The Global Newspaper
Edited and Published in Paris
Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, New York, Rome, Tokyo, Frankfurt.

International Herald Tribune

Published With The New York Times and The Washington Post

Andorra 8.50 F. Iran 115 Rials Oman 1.000 Rials
Austria 25 S. Israel NIS. 4.50 Poland 15.000 Zl.
Bahrain 0.800 Din Italy 2.200 Lire Portugal 180 Esc.
Belgium 55 B.Fr. Jordan 1 JD Qatar 8.00 Rials
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No. 33,640 17/91 ** PARIS, WEDNESDAY, APRIL 24, 1991 ESTABLISHED 1887

If Gorbachev Falls: So What? Some Ask

As Party Meets, Doubts Rise That Anyone Can Stop Slide

By David Remnick
Washington Post Service

MOSCOW — On the eve of a crucial meeting of the Communist Party leadership, the talk in the Soviet capital has turned once more to the question of Mikhail S. Gorbachev's precarious hold on power. But while Mr. Gorbachev may survive the latest threat, a wide range of politicians and commentators here say they are convinced that his fate is not nearly as critical as it once was.

Two or three years ago, Mr. Gorbachev's resignation could well have meant an abrupt end to radical change and an attempt to drag the country back into the murk of the past. Without Mr. Gorbachev in power, the liberation of Eastern Europe, the reunification of Germany and the fall of the one-party system might have waited for years, even decades.

But now, with the economy and the ideology of the Stalinist state in tatters, with the union and republican leaderships in aggressive deadlock, no single political figure, even one of Mr. Gorbachev's capacity for political and intellectual maneuvering, can seemingly hope to manage, much less correct, the *state of deterioration.*

In the meantime, Mr. Gorbachev is distrusted by both orthodox Communists and the democratic opposition.

Reflecting the deeply conservative psychology and grievances of the Communist Party apparatus, the former Politburo member Yegor K. Ligachev has said that Mr. Gorbachev and his more radical advisers had brought about disaster by abandoning orthodox communist principles.

Once Mr. Gorbachev's most powerful rival in the party leadership, Mr. Ligachev is a hero to countless party secretaries in the provinces. Although Mr. Ligachev is careful to avoid discussion of whether Mr. Gorbachev should be forced out of his posts either as party leader or president, there is

NEWS ANALYSIS

no shortage of voices demanding Mr. Gorbachev's resignation.

Stanislav Gurenko, the first secretary of the Ukrainian Communist Party, said that his own party organization was split on the question of resignation and that the question should come up at the Central Committee meeting in Moscow on Wednesday.

The liberals despair that Mr. Gorbachev, having accomplished one historical mission of shaking the foundations of the Stalinist state, is either unable or unwilling to take the leaps of imagination needed to build a market economy and truly democratic political institutions.

Grigori Yavlinsky, Stanislav Shatalin and Nikolai Y. Petrakov, the three economists who tried and failed last fall to sell Mr. Gorbachev on a 500-day plan of radical change, contend that the government's new "anti-crisis" program is little more than a reassertion of

See GORBACHEV, Page 7

Max Nash/The Associated Press

Kurdish refugees helping to unload supplies from a U.S. helicopter on Tuesday as part of a relief effort in the border region between Turkey and Iraq.

Armed Iraqis Keep Kurds, and Marines, on Edge

By Blaine Harden
Washington Post Service

ZAKHO, Iraq — Iraqi police, armed with machine guns and sidearms, continued Tuesday to harass Kurds in the safe zone that U.S. troops are establishing to attract refugees back from the mountains along the Turkish border.

At a river that flows through Zakho, an old man was watching U.S. Marine engineers repair the town's water filtration system. Unlike most of his neighbors, the man said he had stayed on here after the failure last month of the Kurdish rebellion. He said he welcomed the Americans. But he was nervous.

"I am good now, but Iraqi police are here," he said. "I am afraid."

U.S. Marines, who flew into northern Iraq on Saturday and ordered the Iraqi military to move about 40 kilometers (about 25 miles) south of the Turkish border, were busy Tuesday on the edge of Zakho setting up the first of what is planned to be a chain of five tent cities. They are intended to house up to 500,000 returning Iraqi Kurds.

But the oppressive presence of the Iraqi police, who moved into Zakho when soldiers moved out, has slowed the flow of local onlookers and volunteer helpers at the new tent city to a trickle.

"At first, when Iraqi troops pulled out, the locals came up and asked if they could work in the camp," said Fred Cuny, a refugee specialist who is advising the U.S. government on how to build the tent city. "Now they come up and whisper, 'We would like to help, but these guys are taking names.'"

The U.S. military command here says it has asked that the Iraqi police leave the safe zone, a region abutting the Turkish border that is about 40 kilometers wide and 55 kilometers long. But the American military refuses to say if it has set a deadline that will be backed up by force.

"I understand that the people are very much frightened by their presence," said Colonel Dick Heas of the liaison

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Data Cast Doubt on Economic Recovery

Plunge in Orders For Durables Also Checks the Dollar

By Lawrence Malkin
International Herald Tribune

NEW YORK — Sharp, widespread, and persistent declines in orders for U.S. durable goods deflated optimism Tuesday about an early end to the U.S. recession. They also checked the rise of the dollar, which tumbled.

Contrary to expectations on Wall Street, the Commerce Department reported that orders for durables fell by 6.2 percent in March, as demand declined in almost every major category.

Although the durable goods figure usually is a volatile one, economists stressed that it had been dropping steadily since the start of the year. Last month's decline was the steepest since the decline of 11.2 percent last November, when the full force of the recession hit manufacturing. The categories covering consumer durable orders, which are items made to last at least three years, such as household appliances, stood at their lowest since January 1987.

"This confirms that the economy remains in recession, and that loose talk about the rise in consumer expectations was irrelevant to the path of real economic activity," said Gordon Richards, economist at the National Association of Manufacturers. "Economic activity is not driven by subjective assessments of the national mood but by the fundamentals of income and demand."

The statistics did far more to bring down the dollar than a hesitant and weak round of European central bank intervention during the morning. The Deutsche mark strengthened by about 2 pfennig, to 1.7430 against the dollar, because "the size of the drop in durables was a real shock," said Jeremy Hawkins of BankAmerica in London.

In New York, the dollar sank almost two pfennig to close at 1.7435 DM, down from 1.7620 DM on Monday. It also dropped to 137.665 yen from 139.43.

But traders said only a change in interest rate policies by the Federal Reserve Board and the Bundesbank could definitively reverse this spring's rise in the U.S. currency. The issue will be discussed by the *Group of Seven finance ministers* this weekend in Washington, but their meeting is not expected to result in lower German or U.S. rates soon.

Financial markets also read a steady stance on interest rates into a congressional appearance by Alan Greenspan, the Federal Reserve chairman, who gave a somewhat more optimistic view of the economy when he was questioned briefly during a hearing on banking changes. Mr. Greenspan said the U.S. economy was moving "modestly lower, but at a diminishing rate," and that he expected the recession to bottom out in a "reasonably short period ahead."

These vague utterances were enough to make bond dealers fear that the central bank would maintain its rein on credit. That also left the stock market drifting, because Wall Street has gained steam from hopes for lower rates followed by recovery.

Although long-term bond prices had strengthened slightly on the belief that the durable goods numbers would soon lead the Fed to cut

See DATA, Page 10

A New Strike in Minsk

By Francis X. Clines
New York Times Service

MINSK, U.S.S.R. — The leaders of Byelorussia's anti-government labor protest, reaching out for support to the Solidarity movement in Poland, began to discover on Tuesday how difficult it *is to sustain popular protest in the Soviet Union.*

After an initial spontaneous walkout three weeks ago by perhaps 100,000 factory workers fed up with higher government prices, the best the protest organizers could manage on this sunny day was 20,000 workers in Lenin Square cheering calls for an end to Mikhail S. Gorbachev's government and communism.

Out in the crowd, strikers told of factory management ruses to keep the shifts working. They promised far larger turnouts in succeeding days, saying the Gorbachev government was virtually guaranteeing this by its enactment Tuesday of hard-line countermeasures against growing labor strikes and deepening political protest in the nation.

The national parliament in Moscow on Tuesday passed the latest anti-crisis measures sought by President Gorbachev, including strike-ban powers that labor organizers in Minsk immediately said they would meet with rule-book slowdowns that would tie up production lines from within the factories.

"It is we who feed the Communists, they don't feed us," said Nikolai Khralovich, a 29-year-old laborer at the Minsk tractor works. In his view, the party, through the Gorbachev government, was invoking national law and order but actually fighting to retain

See STRIKE, Page 7

Why Japan's Artful Dodgers Appreciate Painting

By James Sterngold
New York Times Service

TOKYO — *Japanese art buyers have captured the world's* attention in recent years, as they snapped up a long list of paintings by Van Gogh, Picasso and other world masters. Many of those purchases were used to establish new collections or fill out old ones, and some of them now hang in public galleries around Japan.

Now, however, attention has turned to a little-noticed corner of that market in which large Japanese corporations apparently bought paintings, not with the intention of investing in fine art but of using the purchases either to conceal *transfers of millions of dollars in cash or to evade taxes.*

In an economy that is heavily taxed and hemmed in by regulation, experts say, the purchase and sale of multimillion-dollar paintings provided a handy dodge.

"It was well known that art has commonly been used to hide money or secretly move it in the past few years."

EC says big art sales distort Japan's trade figures. Page 9.

commented Nobuo Abe, chief curator at the Bridgestone Museum of Art in Tokyo.

To date, no wrongdoing has been proved, nor have there been any indictments. Still, the art world has been riveted by *the tales of mysterious art capers that have unfolded in the* Japanese press.

What is still unclear is how much the disclosures about these deals will affect the high prices paid for sought-after paintings, prices driven up in large part by extensive Japanese buying.

Japanese individuals and companies have been the buyers in 5 of the 10 highest-priced art transactions, led by the $83 million purchase last year of Van Gogh's "Portrait of Dr. Gachet."

Some art experts fear that scores of paintings involved in the financial wizardry could suddenly reappear on the art market, depressing the soaring prices of recent years.

"Nobody wants to buy paintings from Itoman," said Kazuo Fujii, owner of a prominent art gallery here, referring

See TOKYO, Page 14

Kiosk

Iran Puts Its Mark on Iraqi Planes

TEHRAN (AP) — Iranian crews have begun painting their air force insignia on some of the Iraqi Air Force planes that were flown by Iraqi pilots to Iran during the Gulf war, diplomats said Tuesday.

The report, if verified, would indicate that Tehran plans to keep at least some of the military aircraft that sought refuge from the U.S.-led air offensive in Iraq. In another sign that Tehran plans to hold on to the planes, Foreign Minister Ali Akbar Velayati said Sunday that only 22 aircraft "would be returned when the crisis is over." Iraq said on April 12 that 148 of its military and civilian planes had made it to Iran. U.S. military spokesmen said 137 Iraqi planes were in Iran.

Business/Finance

Lockheed, Boeing and General Dynamics won a major U.S. jet fighter contract. Page 9.

Crossword Page 8.

Dow Close
Up
2.73
2,930.45

The Dollar In New York

DM	1.7435
Pound	1.713
Yen	137.685
FF	5.877

In Germany's East, No Return of Seized Land

By Ferdinand Protzman
New York Times Service

BONN — Germany's highest court ruled Tuesday that landowners and industrialists whose East German property was seized by the Soviet Union during its occupation from 1945 to 1949 are not entitled to its return.

The decision eliminates a major obstacle to economic recovery in the region by allowing plans for *privatization of state businesses to* proceed. Uncertainty over legal title to land and buildings has severely limited German and foreign investment in eastern Germany and exacerbated the region's severe economic decline.

But the court said that former owners were entitled to some compensation from the German government for lost property. The plaintiffs were 14 former owners whose claims formed a test case for thousands of others who lost property under the Soviet occupation.

Claims by 1.2 million people from Germany and other countries for the return of property seized after 1949 are not affected by the ruling.

Had the court ruled for restitution, title to about 3.3 million hectares (8.2 million acres) — roughly a third of eastern Germany's total land area — would have been open to challenge from previous owners.

Given the despondent and increasingly bitter mood in eastern Germany, the political consequences of such a decision might have been explosive.

Following the judgment, Justice Minister Klaus Kinkel expressed subdued satisfaction that "legal peace," had been established in the matter.

"The federal government welcomes the decision," he said, "but *it is not triumphing.*" Mr. Kinkel added that the decision would be significant for recovery in the five new federal states created from East Germany.

The high court's decision upheld a clause in the reunification treaty the two Germanys signed Aug. 31, which established a comprehensive legal framework for their merger on Oct. 3.

The treaty allowed restitution claims by people whose property was seized after the Communist state was established in 1949 but excluded claims on seizures carried out from 1945 to 1949, because they took place in the legal gray area of postwar occupation.

The court backed that position and rejected the plaintiff claims that the agreement violated constitutional guarantees of private property and equal justice for all.

The 16 justices handed down a

See PROPERTY, Page 2

Kohl Stands Up To Back Berlin

Helmut Kohl, breaking a silence, said at a party caucus Tuesday in Berlin that he had "come to the conclusion that the seat of the capital, government and parliament in reunited Germany should once again be Berlin."

He was accused of ignoring the state of the economy. Finance Minister Theo Waigel said, "All this costs a lot of money, and I don't have any."

But it is felt that with his prestige as chancellor, he could tip the scales in favor of the old German capital.

Article, Page 2

Chernobyl and Its Miasma 5 Years Later

By Serge Schmemann
New York Times Service

CHERNOBYL, U.S.S.R. — To visit the huge, blackened enclosure of the ruptured No. 4 reactor is like approaching the monolith of a latter-day pagan cult.

For 30 kilometers (18 miles) around the hulking "sarcophagus," barbed wire encloses a "forbidden zone." Signs at the guarded gate warn that eating any fruit growing wild within is forbidden, with crude pictures of apples, pears and mushrooms to emphasize the point. Only those who serve the dead reactor and its three functioning neighbors can pass beyond.

Weeds cover the fields inside the zone, and thick brush chokes the abandoned villages. Escorts talk of the potent invisible force that still radiates from the earth, of deadly "hot spots," of birches with footlong leaves, of macabre jokes, disease and early death.

Five years ago, these fields hummed with the same bustle of early spring as the neat Ukrainian and Byelorussian farms outside. The rest is legend: how at 1:23 A.M. on April 26, 1986, the No. 4 reactor erupted in a volcano of deadly radioactivity that rained on adjacent farms and towns, on Byelorussia, the Ukraine, then on Poland, Scandinavia and beyond.

The accident etched Chernobyl indelibly on the Soviet consciousness — a source of terror, anger, mystery, grief and even pride. The fifth anniversary is being marked with numerous documentaries, publications, poems, seminars, memorial services and rock concerts.

Untold legends and myths have grown around Chernobyl. There are the heroes, the firemen who battled the first inferno and whose corpses still emit potent radiation from the grave, or the hundreds of thousands who labored in the deadly rays to entomb the reactor. There are the villains, too, the Communist bureaucrats who lied and covered up, who sent their own children out of Kiev while ordering the city to march through the deadly dust on May Day.

There are the heroes, the firemen whose corpses still emit potent radiation from the grave.

Children in Kiev knock down piles of blocks yelling, "Fourth reactor!" There are the inevitable reports of two-headed calves and giant radishes, and the black humor. The plant canteen is known as the Sarcophagus Restaurant, and a whole body of jokes has evolved.

"That black spot is where Chernobyl stood," says the boy. "Very good, son," says his father, patting him on the head. "And that hill is where Kiev stood," the boy continues. "Excellent," exclaims the proud papa, patting *him on the other head.*

Six miles from the center is another ring of barbed wire, even more heavily guarded. Dead villages now give way to a broad plain of bare ground and holding pools littered with concrete and rusting metal under a web of high-tension wires.

Finally, past the concrete hulk of an unfinished reactor, the Chernobyl atomic station looms — long gray blocks and soaring smokestacks, and at their edge, like a darkened growth, the sarcophagus.

The concrete cover, blackened and streaked with russet stains, seems haphazardly stacked into a crude pile 10 stories high surrounded by rusted tracks, listing fences and cracked asphalt. Plumes of steam hiss from escape valves, and the cover is said to have cracked in places, which enables sparrows to dart in and out.

A few stabs at decoration serve only to underscore the bleakness of the place. A statue of Prometheus, salvaged from the town of Pripyat, stands in front of linden seedlings

See CHERNOBYL, Page 7

Gilbert Tourte/The Associated Press

Bjorn Borg, despite his 6-2, 6-3 loss, sees a future that includes major tournaments.

Borg: No Victory, No Surprise

By Nick Stout
International Herald Tribune

MONTE CARLO — Logic prevailed Tuesday at the Monte Carlo Country Club: Bjorn Borg played tennis no better than might be expected from someone who has been away from the game for eight years.

He lost a lackluster match to Jordi Arrese of Spain, 6-2, 6-3, then called the long awaited spectacle a learning experience that he apparently intends to continue.

"I lost, but I enjoyed competing again," Borg told reporters who had crammed into a tent to witness his first official news conference since he arrived here to begin his comeback. "I'm not surprised. I know what I have to work on. I have to play more matches, play more points."

He said he realized that people were expecting a lot from him, and he apologized for not giving the customers a longer match for their money. But he added: "It's very difficult to come back after eight years and play great tennis in your first match."

Borg, 34, said he planned to enter the Italian and French Opens next month and Wimbledon in June. He would not reveal his commitments after that, but even though he is unranked he is sure to get a wild-card spot in any tournament he chooses to enter.

Arrese, 26 years old and ranked No. 52 on the ATP Tour, said Borg was unlucky in drawing a clay-court specialist like himself for the opening match.

"If he had been playing a serve-and-volleyer," Arrese said, "things might have been different."

Even after the first game it was clear that the pair was settling into one of those clay-court yawners in which the groundstrokes go on forever and more points are given up on errors than are won outright. Borg, who once was so adept at making the other guy lose, on Tuesday simply hit too many balls long and wide. All told, he gave up 38 points on errors while winning only eight.

"My expectation was not that high," said Borg, whose serves seemed weak and who double faulted five times. "I was not very consistent in my game because I lack match play. I had some problems in not knowing what to do with the ball. And that has to do with not playing matches."

It was cool but sunny when Arrese followed Borg onto the seaside center court at 1:08 P.M. The spectators — among them the actor James Coburn and other celebrities — cheered long and warmly for the Swede who so dominated this sport a decade ago.

"It was a very moving moment," said Arrese, who conceded that although he had not

See BORG, Page 17

The Baker Way: Keep Your Cards Close to the Vest

By Thomas L. Friedman
New York Times Service

KUWAIT CITY — Secretary of State James A. Baker 3d normally maintains a fairly high profile in his foreign travels, but in his current Middle East peacemaking swing, he has been so secretive at times that reporters following him have dubbed him "secretary of stealth."

Virtually all of Mr. Baker's meetings with Prime Minister Yitzhak Shamir of Israel have taken place face-to-face, without even a note taker, and most or all of his main sessions with Arab leaders have been similarly private encounters, with at most a translator and a single aide present.

Reporters trying to figure out Mr. Baker's diplomacy now operate on the principle that anyone who talks does not know and anyone who knows does not talk.

And they are not alone. At every stop Mr. Baker makes in shuttling between Israel and Arab capitals, American diplomats, from ambassadors on down, take reporters aside and ask them for a briefing, since most of them also do not have a clue exactly what sort of peace conference Mr. Baker is trying to organize.

"We are just reading the newspapers like everyone else," an American diplomat in Saudi Arabia remarked.

Matters reached their most absurd as Mr. Baker flew out of Kuwait to Damascus. His aides came to the back of the plane and informed reporters that after they reached Damascus, they did not know where they were going next. But the official said they hoped everyone would be home by the weekend.

Mr. Baker's tightly controlled approach has several bases. Even in his most relaxed moments, the secretary generally prefers to keep his diplomacy as secret as possible because he feels it gives him more room to maneuver and makes it easier for him to emphasize what is working and to conceal what is not working.

So, for instance, reporters assumed for weeks that Saudi Arabia would attend any Mideast conference. Suddenly on Saturday, they were told by Mr. Baker that the Saudis would probably not attend and that it was never planned that they would do so. Mr. Baker's aides reinforced this message, privately telling reporters that whether the Saudis attended a peace conference with Israel was not even important.

Had Mr. Baker's strategy changed? Had the Saudis changed? Or was it really never planned to have the Saudis at the table? Is Mr. Baker succeeding or failing? Only the secretary knows for sure.

When Mr. Baker does have company in his meetings, it is often only the director of his policy planning staff, Dennis B. Ross, who serves as the secretary's chief strategist, confidant, note-taker, and one-man traveling State Department.

If Mr. Baker is really feeling loose, he might also invite along the assistant secretary of state for Near Eastern affairs, John H. Kelly, but beyond that the only person who is fully aware of what the secretary is up to is his longtime aide and spokesman, Margaret D. Tutwiler.

The other reason for Mr. Baker's preoccupation with secrecy is his apparent belief that when negotiating something as sensitive as a Mideast conference, in which various leaders are asked to make fundamental compromises in exchange for compromises from their adversaries, if any of the proposed compromises became public too soon, the leaders would immediately back off in the face of domestic opposition.

Mr. Baker apparently wants to try to announce everything at once, so that, ideally, everyone's concession will be outweighed or compensated for by those offered from the other side.

Given the number of parties involved in this peacemaking effort, though, this means that until everyone is on board, no one is on board. Which apparently is another reason for Mr. Baker's reticence to say where he stands: He apparently is not sure himself and will not be until he gets his final answers from Israel, Syria, and the other Arabs, which is expected to be by the end of this week, at the earliest.

This sort of diplomacy has its drawbacks, particularly in an open society like Israel, where Mr. Baker arrives, gets into a motorcade, meets face-to-face with Mr. Shamir and leaves town without any Israeli really sure what he is selling. He has yet to give a single interview to an Arab or Israeli newspaper or television station.

Neither he nor the Israeli leadership has in any way prepared the public there for either the concessions they would have to make or the benefits they would get in return. Everyone could be in for a big surprise.

As Mr. Baker embarked on this round of Mideast diplomacy, it was apparent that he was doing so at the behest of President George Bush and not out of some innate enthusiasm for this mission. This is largely because he spent the first 18 months in his job banging his head against the wall in the Arab-Israeli deadlock, without much success or cooperation from the parties themselves.

Mr. Baker is keenly aware of the way his predecessor, George P. Shultz, made a series of fruitless visits to the Mideast at the end of his tenure, none of which produced results and all of which diminished some of his luster. Mr. Baker does not like to associate his name with any form of failure, and administration officials say that he has vowed not to be "Shultzed."

Baker Sets Soviet Trip To Discuss Mideast

By John M. Goshko
Washington Post Service

DAMASCUS — Secretary of State James A. Baker 3d unexpectedly announced Tuesday that he would go to the Soviet Union to meet Foreign Minister Alexander A. Bessmertnykh on Wednesday to discuss Mr. Baker's progress toward organizing a Middle East peace conference.

Mr. Baker's disclosure of the Bessmertnykh meeting came shortly before the secretary began nine and a half hours of talks with President Hafez Assad of Syria, whose differences with Israel about the conference structure offer perhaps the biggest immediate problem blocking movement toward Arab-Israeli talks.

Later, Mr. Baker said only that he and Mr. Assad had had "some useful discussions." He reserved other comment for a news conference that he and the Syrian foreign minister, Farouk Shara, were scheduled to hold before he leaves here Wednesday for the Soviet Union.

U.S. officials refused to make more than the sketchiest comment on the reasons for the Bessmertnykh meeting, which will be held in the Soviet Caucasus resort of Kislovodsk. That left unclear whether Mr. Baker and the Soviet foreign minister are planning some new strategy for inducing Prime Minister Yitzhak Shamir of Israel to compromise with Arab states on the conference format. The United States and the Soviet Union are expected to co-sponsor the proposed conference.

Originally, Mr. Baker's schedule had called for him to go to Jerusalem on Wednesday for further discussion of compromise proposals that he put to Mr. Shamir on Friday at the outset of the latest Middle East visit.

Late Monday night, however, Mr. Baker's aides passed the word that a schedule change might be in the offing. That was confirmed by announcement that he would fly instead to Kislovodsk and go to Jerusalem late Thursday for meetings Friday with Mr. Shamir and Foreign Minister David Levy.

A senior U.S. official in Mr. Baker's traveling party said that the secretary had been keeping Mr. Bessmertnykh informed of his progress on this trip. The official added that Mr. Baker had planned to meet with the Soviet minister at the end of this trip. However, the official continued, Mr. Shamir had informed Mr. Baker that Friday would be a better day for him.

The Shamir government's inner cabinet — the group that makes major policy decisions — normally meets Wednesday, and it might use this week's session to formulate the response to Mr. Baker's proposals.

If that is the case, one reason for Mr. Baker's detour to the Soviet Union might be to keep him in a holding pattern for 24 hours so that he will be able to receive the Israeli answer on the conference when he gets to Jerusalem.

Israel's position is that the conference, which it insists on calling a regional meeting, should consist of a single, ceremonial session followed by direct, bilateral talks between the Jewish state and participating Arab countries. The Arab states want the conference to have a permanent framework, so that it could be called back into full session at a later time.

WORLD BRIEFS

Tories Unveil Successor to 'Poll Tax'

LONDON (NYT) — Prime Minister John Major's government revealed Tuesday what would replace the unpopular "poll tax," or community charge, introduced in England a year ago by Margaret Thatcher: a "council tax" on property values.

Since it will go into effect in 1993, after the next general election, Environment Minister Michael Heseltine could only promise the House of Commons that the tax would be completely different from the old one.

Like it, the council tax will also go to pay a part of the cost of local government services like schools, garbage collection, community centers and street repairs. But it will not be levied per capita, it will not be the same for rich and poor alike, and above all, he said, it would not be too high. High community charge bills — up to £590.25, more than $1,000 for those 18 and over in the south London borough of Lambeth — led to nationwide protests and refusals to pay, and £3 billion went uncollected last year.

U.S. High Court Backs Police Pursuit

WASHINGTON (AP) — The Supreme Court on Tuesday bolstered the power of police to chase people, even when officers have no "reasonable suspicion" to believe a crime was committed.

In a 7-to-2 vote, the justices ordered reinstatement of the drug possession conviction of a California man who fled at the sight of policemen and dropped a crack cocaine rock during an ensuing chase. Justice Antonin Scalia, writing for the court, said the cocaine could be used as evidence.

The man, now 19, was sentenced by a juvenile court to five years and eight months for possessing cocaine with intent to sell. A state appeals court threw out his conviction, but the justices overruled the decision, saying the sole issue was whether he had been "seized" when he dropped the cocaine.

House Panel Approves Handgun Bill

WASHINGTON (AP) — The House Judiciary Committee approved legislation on Tuesday requiring a seven-day waiting period for handgun purchases, paving the way for an expected vote next month by the entire House. The vote in the committee was 23 to 11.

Opponents argued that the bill would not help the police prevent enough criminals from purchasing guns to justify the inconvenience to law-abiding citizens.

Earlier, the committee, on a voice vote, amended the bill to eliminate a provision that a handgun purchase could not be completed until the gun dealer received written certification that the police had been notified of the intended sale.

Palestinian Surrenders in Greece

ATHENS (NYT) — A Palestinian student, sought by the police in connection with a terrorist incident at the port city of Patras last week, gave himself up to Greek authorities on Tuesday upon the encouragement of the Palestine Liberation Organization.

Public Order Minister Ioannis Vasiliadis identified the Palestinian as Assar Nobani, 26, a chemistry student at the University of Salonika in northern Greece. He said his surrender was a result of negotiations between Greek authorities and the PLO diplomatic mission in Athens.

The police said they had evidence that Mr. Nobani was a close associate of Ahmed Hashaykey, a 26-year-old Palestinian who was among the seven killed when a bomb exploded in the offices of a Patras courier service last Friday. Mr. Hashaykey, who was the secretary-general of the Palestinian students' union in Greece, was killed when the bomb he was carrying exploded in his hands.

For the Record

Virgilio Paz Romero, the final fugitive indicted in the 1976 assassination of Orlando Letelier, a former Chilean ambassador, was arrested Tuesday, according to FBI officials in West Palm Beach, Florida. Mr. Romero had been living in nearby Lake Worth and working as a landscaper. *(AP)*

TRAVEL UPDATE

Giveaway Day for British Airways

LONDON (AP) — British Airways gave away all 50,000 seats on its international flights Tuesday, but it still could not fill up its planes. Tickets for about 5,000 seats went unused, the airline said.

The "Up and Away Day" was designed to generate excitement over international air travel, which has been in a severe slump because of economic slowdowns and fears of Iraqi-sponsored terrorism. Applicants for each pair of free round-trip tickets could specify three destination choices and the number of weeks they wished to stay. Australia was the most popular destination. Winners in the drawing, including 5,800 passengers from the United States, received round-trip tickets.

Kohl, Breaking Silence, Backs Berlin as Capital To Symbolize Reunion

By John Tagliabue
New York Times Service

BERLIN — Chancellor Helmut Kohl ended a self-imposed silence Tuesday and came out in favor of restoring Berlin as seat of the German government. He was immediately attacked for playing politics and ignoring the cash-strapped state of the nation's economy.

With some fanfare and perhaps a hope of improving his public standing only two days after his governing alliance got walloped in a regional election, Mr. Kohl said at a party caucus in Berlin that he had "come to the conclusion that the seat of the capital, government and parliament in reunited Germany should once again be Berlin."

In principle, Mr. Kohl has but one vote when parliament decides the issue, but his prestige as chancellor could tip the scales in favor of the old German capital.

The problem arises in the first place because, under the terms of German reunification in October, Berlin was confirmed as the capital, but the decision on where to locate the government and ministries was left to parliament.

Some argue that Berlin needs the government to enforce its role as economic locomotive in eastern Germany. Others contend that withdrawing the government from Bonn will deal a death blow to the Rhine city, whose major industry since 1949, when it became capital of the rump West German state, has been the bureaucracy.

Mr. Kohl sought to ease things by declaring that although Berlin would become seat of government in principle, the process of moving the ministries should be stretched over 10 to 15 years, which would presumably allow sufficient time to develop new sources of employment in Bonn. But even this was not enough for staunch opponents of Berlin as capital.

Theo Waigel, the finance minister and a Bonn supporter, said, "All this costs a lot of money, and I don't have any."

Theoretically, the question of whether to move the government will be decided by a two-thirds vote of parliament scheduled for June, and legislators will be freed from party discipline for the balloting. Government leaders including Mr. Kohl and President Richard von Weizsäcker were meeting Tuesday night to decide on procedure.

It remains unclear, for example, whether the deputies will cast secret ballots or vote publicly, in which case Berlin would appear favored. Leaders of the populist Greens movement call for a national referendum.

Mr. Kohl, Mr. von Weizsäcker and other leaders reportedly favor Berlin not only from a deep sense of German tradition, but also to signal the government's seriousness in dealing with the problems of eastern Germany.

But the move is opposed by some political leaders of the old West Germany, partly because of Berlin's association with the Nazi past and partly out of concern over a drift of power to the east.

Jim Hollander/Reuters

Iraqis armed with automatic rifles patrolling the streets of Zakho in northern Iraq on Tuesday.

BORDER: *Iraqi Patrols Put Marine Unit on Edge*

(Continued from page 1)

office that has been set up here for communications between the U.S. and Iraqi militaries.

Asked what the Marines were willing to do to clear the Iraqi police out of the safe zone, Colonel Hess said: "I would rather not go into that. We have options."

[The White House spokesman, Marlin Fitzwater, was asked at a briefing Tuesday about the armed Iraqis, The Associated Press reported from Washington. "I don't have anything really other than what you've seen in the press reports," he said. "There were the policemen in Zakho. That was a concern. I guess they are still there, but they haven't caused any threatening actions at this point."]

There are about 2,000 U.S. Marines, as well as several hundred British and French troops, inside the safe zone. The allied task force has brought in armored vehicles and artillery. They are supported by fighter aircraft flying out of Turkey.

"This is twilight zone stuff," said Major Ron Gahagan, an army public affairs officer. "Here I am driving through a town with a bunch of armed Iraqis who we just beat in a war."

The key to the allied effort to lure home the Kurds, about 700,000 of whom are estimated to have fled to mountains on the Iraqi-Turkish border, is to persuade them that Western military forces have eliminated any threat from the government of Saddam Hussein.

After fours days in northern Iraq — a period of time longer than the ground phase of the Gulf war — it does not appear that the threat has been eliminated.

From an Iraqi-held ridge on Tuesday evening there was machine-gun fire, which cut green tracer trails across the night sky. At least three mortar rounds were also fired, Marines said. There were no injuries, and Marines made no attempt to return fire. The Iraqis on the ridge reportedly moved south Tuesday morning.

A spokesman for the U.S. Office of Foreign Disaster Assistance, which is taking the lead in designing the camps here, said that clan leaders among the Kurdish refugees in the mountains have been closely following the behavior of the Iraqi police this week.

"The leadership on the mountain, it's as if they are on the other end of a phone line," said Gordon Murchie, the agency spokesman. "They seem to know everything going on in the village. They are worried about the Iraqi military. The question is: Are they the armed Iraqis who showed up in Zakho on Sunday really police? And do they need that many?"

Residents of Zakho have told Americans here that a number of the policemen who came into the town after the soldiers pulled out on Sunday were actually soldiers who had changed uniforms.

In orientation meetings with some clan leaders held this week in the mountains, U.S. officials have emphasized that the Kurds have no future in Turkey, that no other country is willing to accept them and that their only future is back in Iraq.

Iraqi government workers on Monday took down electric and telephones lines from power poles inside the haven zone. An American official here said the U.S. government was worried that the Iraqis would try to create a "de facto blockade" that will cut the safe zone off from trade and commerce.

Bonn Will Send Troops To Help Iraqi Refugees

By Marc Fisher
Washington Post Service

BONN — Germany, having stayed out of the Gulf war because Chancellor Helmut Kohl said Bonn's constitution forbade fighting outside NATO territory, announced Tuesday that it would send troops to Iran to help refugees from Iraq.

Mr. Kohl, who has distanced himself in recent weeks from his earlier constitutional interpretation, said Germany would join the United States, Britain, France and the Netherlands in building camps for the Kurds and others who have left their homes in Iraq.

Defense Ministry sources said about 2,000 troops, assisted by a German Luftwaffe air bridge, would build a refugee camp for about 5,000 Kurds in the Iranian border area.

The decision pushes Germany closer than ever to abandoning the tightly restricted military role it has hewed to since it was allowed to rearm in 1954.

"The government is trying to show that Germany is responsible and not standing on the sidelines as we did in the Gulf war," said Michael Broer, a security analyst at the German Society for Foreign Affairs. "This doesn't eliminate the debate on Germany's military role, but it pushes the line further and further."

Mr. Kohl said that in Iran, Germany hoped to do "something similar" to what the United States is doing near the Turkish-Iraqi border. Germany's Bundeswehr will begin flying three daily relief flights to Iran later this week.

Germany remains reluctant to send troops to northern Iraq because of the political storm that would result at home if German soldiers were deployed in a potential combat zone.

Although Bonn's constitution expressly permits its military to join in international alliances, Mr. Kohl contended throughout the Gulf crisis that Germany could not join its allies in the fight against Iraq because the Basic Law limited the Bundeswehr to NATO territory.

PROPERTY: *Land of No Return*

(Continued from page 1)

unanimous decision, which said that excluding restitution for the period was justifiable solely by the fact that "the German Democratic Republic and the Soviet Union had insisted upon the introduction of this rule." The West German government had to accept it "to achieve the unity of Germany," the court said. The German Democratic Republic was the official name of East Germany.

The court also said that the amount of compensation would have to be settled by the government, implying that former property owners would receive partial rather than full compensation. The Bonn government, which experts say will have to pump the equivalent of $1 trillion into the rebuilding of eastern Germany over the next decade, said that full compensation could push the country to the edge of financial ruin.

In many instances, the properties in question were the hereditary estates of the landed Prussian nobility, known as Junkers, or squires. Along with all farms over 97 hectares, vast agricultural tracts owned by such historically prominent families as the von Bismarcks were confiscated during the Soviet military occupation following Nazi Germany's defeat in World War II. The Soviets also seized property owned by individuals deemed to be "war criminals or Nazi activists."

The land was then divided and given to peasants or made into collective farms under a land redistribution whose slogan was "Junker land in farmers' hands." The seizures were a joint initiative of the Soviet military government and East German Communists.

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Iraqi Talks Are Going Well, Kurdish Negotiators Assert

Compiled by Our Staff From Dispatches

LONDON — Kurdish guerrillas negotiating for autonomy with the Iraqi government reported Tuesday that three days of talks in Baghdad had gone well and were continuing, according to a spokesman for the Kurds.

"The talks are moving in a positive direction," said a Kurdish exile in London who had been in contact with guerrilla leaders in Iraq.

A senior Iraqi source also told Arab diplomats in the Middle East that the talks were "very positive."

"The government is quite happy with them," he said.

Kurdish sources in London said the rebel delegation, headed by Jalal Talabani of the Kurdish Patriotic Union, was trying to secure Kurdish autonomy within a democratically run Iraq.

Similar sources in Athens said the Kurdish delegation in Baghdad was demanding an autonomous region for the Kurds in northern Iraq, including the oil city of Kirkuk, and free elections throughout Iraq.

The talks were with "very high-level officials," the sources in London said. But they did not say whether President Saddam Hussein was directly involved.

Forces loyal to Mr. Hussein crushed the Kurdish rebellion last month, driving more than a million Kurds out of their homes and into the mountains on the Iranian and Turkish borders.

"We have come to the conclusion that a military uprising is not the solution," said a spokesman for the Kurdistan Front. "There has to be a political solution guaranteed by outside forces, namely the United Nations."

They are also pressing their political case with Western governments, building on the international recognition of their plight provoked by the suffering of the refugees.

A delegation of Kurdish leaders held talks with State Department officials in Washington on Monday, and Kurdish delegates joined a group of Iraqi exiles who met a Foreign Office minister in London.

The Kurdistan Front spokesman said the Kurds had "made arrangements to secure the safety of the men in Baghdad." But he gave no details.

A prominent Iraqi exile in London said Mr. Hussein had sent several senior officials to stay with Kurdish forces near the town of Erbil as a pledge that no harm would come to the Kurdish delegation during the talks.

The front spokesman said he could not confirm that information.

The Iraqi exile said it appeared that Mr. Hussein had made clear that he would offer the Kurds much of what they wanted.

Non-Kurdish Iraqi groups have condemned the Kurdish leadership's decision to negotiate directly with Mr. Hussein, although they believe an agreement is feasible.

"I feel they will definitely reach some agreement," said Saad Jabr, leader of the London-based Free Iraq Council, which has Saudi backing.

"Saddam very much needs a breather," Mr. Jabr said. "There has been too much pressure on him. He will do anything to pour cold water on the situation."

But Mr. Jabr opposed the talks.

"This is bad for Iraq and bad for Iraqis," he said. "Under no circumstances should you negotiate with Saddam Hussein. Look at his record in the last 20 years. Not once has he lived up to his words."

Another prominent exiled Iraqi said the Kurds had "found themselves between the devil and the deep blue sea."

By accepting Mr. Hussein's invitation to talks, according to this exile, the Kurds risked losing the allies they had established in the anti-Hussein Joint Action Council of more than 17 opposition groups.

But if they had not negotiated with him, the exile said, "they would have lost the momentum and watched Saddam get stronger."

Other action council member groups in London were monitoring the talks, hoping the Kurds would not abandon their stated commitment to negotiate not only for their own interests but for the principle of a more democratic Iraq.

"We are worried that the Iraqi regime might be able to deceive them as it did in the past and begin to slaughter them later," said Ayatollah Baqer Hakim in a Dubai daily, in an interview from Tehran.

(Reuters, UPI, AFP)

Another West Bank Settlement

By Joel Brinkley
New York Times Service

TALMON, Israeli-Occupied West Bank — Eight Israeli families opened a new Jewish settlement on a rocky, barren hilltop here early Tuesday, repeating what is becoming a well-practiced effort at political obstruction.

Tractors parked eight mobile homes on a newly graded clearing about 16 kilometers (10 miles) south of Ramallah just hours before the settlers believed that Secretary of State James A. Baker 3d was due to arrive in Israel. Later in the day, word reached Israel that Mr. Baker was postponing this visit, his fourth, until Thursday.

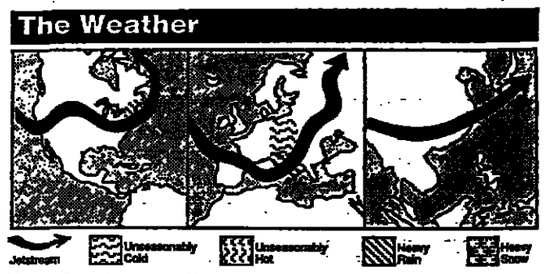
"This is our land. It doesn't belong to Baker or George Bush," Ephraim Mayer, an official with the regional settlers' council, asserted at the settlement site. "The political problems, they belong to the government, not to us."

The United States has made no secret of its anger over Israel's settlement policy — particularly now, when Mr. Baker is trying to broker the first peace conference between Israel and the Arab states.

Reports published Tuesday in Israel suggest that Saudi Arabia backed away from its previous agreement to participate in a peace conference largely because the Saudis were afraid that Israel would embarrass them by opening a settlement while they sat together in the conference room.

And when he heard about the settlement Tuesday, former Defense Minister Yitzhak Rabin said: "A miracle will have to occur before this government will be able to move toward the start of a political process."

The Weather



Jetstream · Unseasonably Cold · Unseasonably Hot · Heavy Rain · Heavy Snow

North America
A storm forming along the Eastern Seaboard will bring heavy rain to New England today. The Great Lakes states will be cool. The south central U.S. will be seasonably warm with showers. A storm will bring rain and mountain snow to the Pacific Northwest.

Europe
Western Europe will get a break today from the chilly weather of late. The cold air will be entrenched in Eastern Europe. Temperatures will be over 5 degrees C below normal from Poland to Northern Italy. Eastern Europe will be cold and rainy.

Asia
Rain will fall in central and southern Japan today, especially near the Pacific coast. South Korea will have showers, as will parts of southern and northeastern China. Central and northern China will be warm with little rain. Southeast Asia will be humid.

Europe

	Today High	Today Low	Wx	Tomorrow High	Tomorrow Low	Wx
	C/F	C/F		C/F	C/F	
Algarve	21/70	12/53	pc	20/68	11/51	pc
Amsterdam	10/50	5/41	pc	11/51	6/42	pc
Athens	15/59	8/47	sh	13/55	9/48	sh
Barcelona	19/66	11/51	pc	18/65	10/50	pc
Belgrade	9/48	4/39	sh	8/46	4/39	sh
Berlin	8/46	1/34	pc	8/46	2/36	pc
Brussels	9/48	3/36	pc	10/50	4/39	pc
Budapest	7/45	3/37	r	8/46	3/37	sn
Copenhagen	6/43	2/36	pc	8/47	2/36	pc
Costa Del Sol	22/71	12/53	pc	21/70	11/51	pc
Dublin	12/53	4/40	c	11/51	5/41	sh
Edinburgh	12/53	6/42	sh	12/53	6/43	sh
Florence	15/59	5/43	pc	14/57	5/41	pc
Frankfurt	10/50	3/38	pc	11/51	4/39	pc
Geneva	10/50	3/38	pc	11/51	4/39	pc
Helsinki	4/39	-1/31	pc	5/41	0/32	pc
Las Palmas	25/78	17/62	pc	26/79	17/63	pc
Lisbon	21/69	11/52	pc	18/65	9/48	pc
London	11/52	6/42	pc	12/53	7/44	sh
Madrid	16/61	6/42	pc	15/59	4/40	pc
Milan	12/53	4/40	pc	13/54	5/41	pc
Moscow	2/36	-1/31	sn	2/36	-2/29	pc
Munich	9/48	3/37	c	11/51	4/40	pc
Nice	13/56	5/41	pc	14/58	6/43	pc
Oslo	7/45	3/37	pc	9/48	4/39	pc
Paris	12/54	6/43	pc	12/54	6/42	pc
Prague	6/43	1/34	c	7/45	2/36	pc
Reykjavik	3/38	-3/26	c	0/32	-4/25	pc
Rome	14/58	5/41	pc	15/59	6/42	pc
Stockholm	7/44	0/32	pc	9/48	2/35	pc
Strasbourg	10/50	4/39	pc	11/51	4/40	pc
Venice	14/58	5/41	pc	13/56	4/40	pc
Vienna	4/40	2/35	sh	4/40	1/34	c
Warsaw	8/46	2/36	pc	8/47	3/37	pc
Zurich	9/48	3/38	pc	11/51	3/37	pc

Middle East

Ankara	10/50	3/38	sh	10/50	4/39	pc
Beirut	23/73	14/58	pc	24/76	16/60	pc
Cairo	27/80	13/56	pc	27/81	13/56	pc
Damascus	23/74	13/55	pc	28/78	15/59	pc
Istanbul	13/55	7/45	sh	23/74	12/53	c
Jerusalem	23/73	10/50	pc	22/71	8/46	pc
Riyadh	31/88	23/73	pc	33/92	23/74	pc

Asia

	Today High	Today Low	Wx	Tomorrow High	Tomorrow Low	Wx
	C/F	C/F		C/F	C/F	
Bangkok	38/100	24/76	pc	33/92	23/73	t
Beijing	19/66	8/46	sh	17/62	8/46	sh
Hong Kong	26/78	20/68	c	24/76	20/68	sh
Manila	35/95	26/78	pc	36/95	26/78	pc
New Delhi	34/93	22/72	pc	35/95	23/74	pc
Seoul	24/76	9/48	pc	22/72	8/46	sh
Shanghai	23/74	15/59	pc	23/74	16/61	sh
Singapore	33/91	24/75	t	33/91	24/75	t
Taipei	28/78	15/59	pc	27/80	16/61	pc
Tokyo	21/70	14/58	pc	18/65	11/52	pc

Africa

Algiers	23/74	12/53	pc	22/72	13/55	sh
Cape Town	22/72	17/63	pc	21/70	16/61	pc
Casablanca	24/75	13/55	pc	23/73	11/52	pc
Harare	24/75	13/55	pc	24/75	13/55	pc
Lagos	34/94	24/75	pc	32/89	24/76	t
Nairobi	23/65	16/60	pc	23/65	14/58	pc
Tunis	24/76	14/57	pc	24/76	14/58	pc

Latin America

Buenos Aires	28/78	13/55	s	24/75	14/58	pc
Caracas	29/84	25/77	pc	29/84	24/76	pc
Lima	31/88	23/74	c	24/75	18/65	pc
Mexico City	30/86	11/52	s	29/85	12/54	pc
Rio de Janeiro	94	24/	s	486	36/	

North America

Anchorage	7/76	1/54	pc	6/73	0/68	sh
Atlanta	24/62	12/47	s	23/63	13/43	s
Boston	17/64	8/41	r	14/63	6/49	pc
Chicago	18/68	5/40	s	17/69	6/39	pc
Denver	19/66	4/39	pc	21/69	4/46	pc
Detroit	15/62	3/38	pc	15/60	7/71	pc
Honolulu	28/81	20/64	c	27/80	22/67	sh
Houston	27/67	18/54	pc	27/68	19/52	pc
Los Angeles	19/69	12/74	s	19/85	11/72	s
Miami	32/89	23/46	pc	29/84	22/45	pc
Minneapolis	16/63	8/41	pc	19/53	7/38	pc
Montreal	14/60	5/73	sh	12/78	3/72	c
Newser	27/64	23/46	sh	26/60	23/47	t
New York	18/61	9/48	r	16/59	8/47	s
San Fran.	16/53	9/41	c	15/55	8/41	s
Seattle	12/50	5/38	sh	12/54	5/39	c
Toronto	10/70	3/48	c	12/66	1/47	pc

Oceania

Auckland	17/63	13/56	sh	17/63	15/58	r
Sydney	22/72	18/64	t	24/75	19/66	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, s-snow, Hce.

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Unconventional California, Unconventional Set of Elections

By Lou Cannon
Washington Post Service

LOS ANGELES — In all, as many as 14 candidates will spend about $100 million in a political extravaganza in which California voters, for the first time, will have the opportunity in 1992 to choose two U.S. senators at the same time.

As usual, what happens in this nation-state of 30 million will have national implications, but even the simultaneous race for two Senate seats could get lost in an extraordinary political year that will include a presidential election, 60 legislative races, the election of one fifth of the U.S. House — at least 57 congressional seats — and numerous ballot initiatives.

Judging from various polls, the Democratic electorate here is now more centrist than in the past, both on economic issues and foreign policy. In response, Democratic candidates have sought to establish a more acceptable image on national security issues after the Gulf war, which many of them opposed.

On the Republican side, a struggle looms between traditional, anti-abortion conservatives and the moderates who openly advocate abortion rights and pro-environment views.

It was the rise of the state's most prominent Republican moderate, Governor Pete Wilson, that added another Senate seat to next year's ballot.

After defeating San Francisco's former mayor, Dianne Feinstein, last year, Mr. Wilson resigned the Senate seat he had held since 1982 and appointed John Seymour, a state legislator, to fill it until a special election. The seat will be up again for the full six-year term in 1994 — hence its designation as the "short seat."

The "long seat," or full six-year term, is held by Senator Alan Cranston, a Democrat who is retiring after four terms. Not having to run for it twice in three years makes this seat the more attractive of the two, and competition is particularly fierce on the Democratic side, where at least five candidates will seek the nomination.

The candidates for the short seat include Mrs. Feinstein, Mr. Seymour and one of Congress's most vocal conservatives. The field for the long seat includes a former governor, Edmund G. Brown Jr., three members of Congress, the lieutenant governor and assorted Republicans.

Representative Mel Levine of Los Angeles is attempting to capitalize on his perceived advantage as the only Democrat in the race to have supported the Gulf war.

But Mr. Levine is little-known statewide. He is a longshot when compared to Mr. Brown, a two-term former governor who lost to Mr. Wilson in the 1982 Senate race and is now attempting a comeback.

Eighty percent of the voters recognize Jerry Brown, even though he has not held office for nine years. But half of those who know his name view him unfavorably and he is the candidate Republicans would prefer to run against.

But Mr. Brown has strength in Hispanic and black communities, which are assets in a Democratic primary, as well as appeal to women and counterculture voters.

The Republicans, meanwhile, are divided on the direction of their party. Under Mr. Wilson, the face of the Republican Party in California is more moderate than it was under former Governor Ronald Reagan or George Deukmejian, the Republican governor Mr. Wilson succeeded.

But conservatives are trying to put the party back on the Reagan path. Mr. Seymour will be challenged for the Republican nomination by Representative William E. Dannemeyer, an Orange County conservative known for his anti-abortion views and assault on homosexual "lifestyles."

One or more southern California conservatives, all of them against abortion rights, will oppose Tom Campbell, a one-term representative and Stanford law professor who says he will stress his abortion rights and pro-environment views in the contest for the Republican nomination for the long seat.

The early conventional wisdom is that Mrs. Feinstein will win the short seat nomination and unseat Mr. Seymour and that Mr. Brown will win the long seat nomination and be defeated by any Republican. But in unconventional California, the conventional wisdom has often been wrong.

More NASA Bad Luck As Electrical Problem Stops Launch of Shuttle

Compiled by Our Staff From Dispatches

CAPE CANAVERAL, Florida — NASA canceled the launching of the space shuttle Discovery on Tuesday because of an electrical component failure hours before it was to blast off.

Officials of the National Aeronautics and Space Administration said the next launching attempt would be Sunday at the earliest.

After a year of delays because of technical problems and fuel leaks, NASA had hoped the shuttle program was back on track. Less than two weeks ago, Atlantis touched down after a nearly flawless mission, the first of 1991. Another shuttle craft is to roll off the assembly line on Thursday.

Discovery's eight-day mission is intended to help scientists design sensors for missile-hunting satellites planned for the Strategic Defense Initiative.

Workers were pumping more than half a million gallons (1.95 million liters) of liquid hydrogen and liquid oxygen fuel into the shuttle when a sensor for one of the three main engines malfunctioned. The sensor measures pressure on a high-pressure oxydizer turbopump on the engine.

The launching was called off at 1:15 A.M. after unsuccessful attempts to correct the problem.

"This is a first for us, and we don't really understand why it happened," said a NASA spokesman. "Our understanding of the problem right now it's some electrical phenomena."

NASA quickly began draining the fuel from Discovery's external tank. Engineers plan to enter the shuttle's rear compartment late Wednesday to get a closer look at the problem.

Discovery had been poised to blast off at 7:05 A.M. on the first open military flight of a shuttle. Four of the seven astronauts were still asleep when the launching was called off.

The launching was to be the 40th flight of a shuttle and the eighth mission devoted entirely to Defense Department work. The seven others were conducted in secrecy.

Discovery's journey 161 miles (260 kilometers) above Earth was to be openly broadcast to save the multimillion-dollar cost of spy-proof procedures. *(AP, Reuters)*

At Least 74 Die in Earthquake in Costa Rica and Panama

Compiled by Our Staff From Dispatches

SAN JOSE, Costa Rica — A powerful earthquake rocked Costa Rica and Panama, killing at least 74 people, injuring more than 800 others and leaving thousands homeless, the authorities said Tuesday.

Officials said they feared that the toll would rise sharply as rescue workers reached isolated areas that were cut off by quake damage.

Teams were arriving from as far away as Britain in the effort to rescue victims still trapped in the rubble Tuesday.

More than 300 aftershocks shook the area Monday and were continuing Tuesday, said Milton Chaverri of the National Emergency Commission. The epicenter was near the Caribbean city of Puerto Limón, 180 kilometers (110 miles) east of San José.

Puerto Limón, a city of 130,000 and Costa Rica's main Caribbean port, was the worst hit. The Customs House and three-story International Hotel collapsed and hundreds of homes were destroyed.

Captain Eduardo Sánchez of the Costa Rican Red Cross, said by telephone from Puerto Limón that the death toll was rising hourly as reports came in.

"Up to now we have reported 50 deaths and 500 injuries in the area between Limón and Sixoala, on the border with Panama," Captain Sanchez said. "We believe that up to now we have reports of 400 houses and buildings destroyed."

Civil Defense authorities in Panama said 24 people were killed, 337 injured and 720 houses destroyed in Bocas del Toro, a province near the Costa Rican border.

The tremor, which struck at 3:55 P.M. on Monday, registered at least 7.2 on the open-ended Richter scale, and could be felt as far away as Honduras.

It was believed to be the most powerful in Costa Rica since 1910, when 600 people were killed in the former capital, Cartago.

San José suffered extensive damage, but there were no immediate reports of widespread casualties in the city.

Much of the mountainous countryside around the capital was cut off when bridges collapsed, roads were blocked by landslides and power lines severed.

Bridges also came down between Puerto Limón and San José.

Officials in Panama said roads and bridges were damaged and water and electrical supplies interrupted. Among the bridges damaged was the one at Sixaola, which crosses into Panama.

Most of Puerto Limón's residents wandered the streets all night, afraid to return to their homes amid continuing aftershocks, officials said.

"This place looks like one of these Hollywood apocalyptic movies," Rigoberto Pérez, a resident of Puerto Limón, said by telephone. "It felt like the world was coming to an end as everything moved and heaved."

The seismological department at the University of Costa Rica said the quake was centered on a banana-growing region 120 kilometers east of the capital that is home to several thousand Indians. Their fate was unknown. *(AP, Reuters)*

Prospects for Cease-Fire Founder in El Salvador

By Mark A. Uhlig
New York Times Service

MEXICO CITY — In a setback to chances for a negotiated settlement, representatives of the Salvadoran government and its major guerrilla adversaries have failed to agree on the conditions of a cease-fire and will take the issue off the table, according to diplomats close to the talks.

The decision came after the two sides, which have been meeting here for nearly three weeks, could not agree on proposed changes in existing procedures for amending El Salvador's constitution.

Those changes, bitterly opposed by the political right, were proposed by rebel leaders as a minimum condition for a cease-fire. Their abandonment thus ended discussion of halting the combat that has left about 75,000 Salvadorans dead in more than a decade of civil war.

Negotiators continued to meet this week to try to reach an accord on specific constitutional concessions that might form a basis for continuing the year-old peace process.

In particular, the two sides are discussing the revision of existing constitutional provisions that establish the military as a largely independent fourth branch of government and give it responsibility for public order, protection of human rights and other domestic police functions.

But with no agreement on the broader mechanisms of constitutional changes, there was general acceptance that a cease-fire, considered a strong or even imminent possibility when the current talks began, was no longer within reach.

"The cease-fire and Article 248 have been taken off the table," said a source familiar with the negotiations, referring to the constitutional article governing the amendment procedures. "They are no longer under discussion."

Existing procedures for amending the constitution have dominated both the substance and the timing of the talks because of their requirement that any constitutional amendment be approved by two consecutive National Assemblies.

Because the current assembly is to leave office at the end of April, moreover, negotiators now have a fleeting opportunity to change that system — pushing an amended procedure through the current assembly and its successor in a matter of weeks rather than having to wait for new legislative elections in 1994 to complete the approval process.

As negotiations intensified, however, rightist groups in El Salvador have carried out a broad campaign against any change in the amendment procedure, including thinly disguised threats against any legislator who supports such change.

In one of the bluntest warnings thus far, the rightist Salvador Women's Front on April 8 published a newspaper advertisement similar to those customarily used to announce deaths or express condolences to grieving families. Marked with a question mark where the name of the deceased would ordinarily appear, the ad declared, "This space is reserved for the names of the 10 traitor-deputies who would endorse the reform of Article 248 of the constitution."

Ten swing votes would be required to win approval of a constitutional amendment in the current National Assembly.

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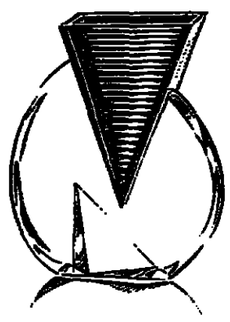

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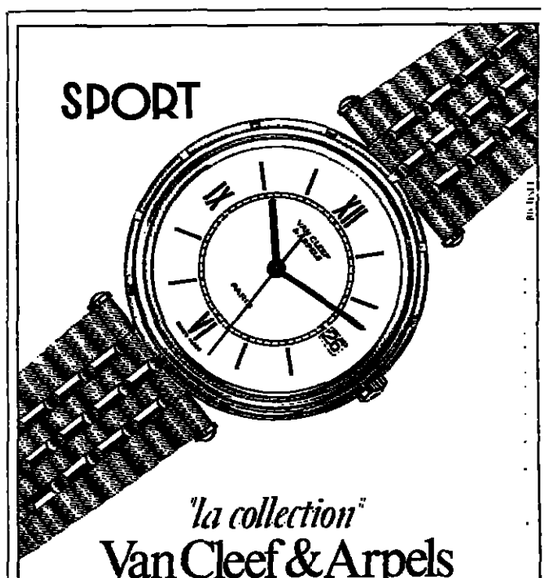

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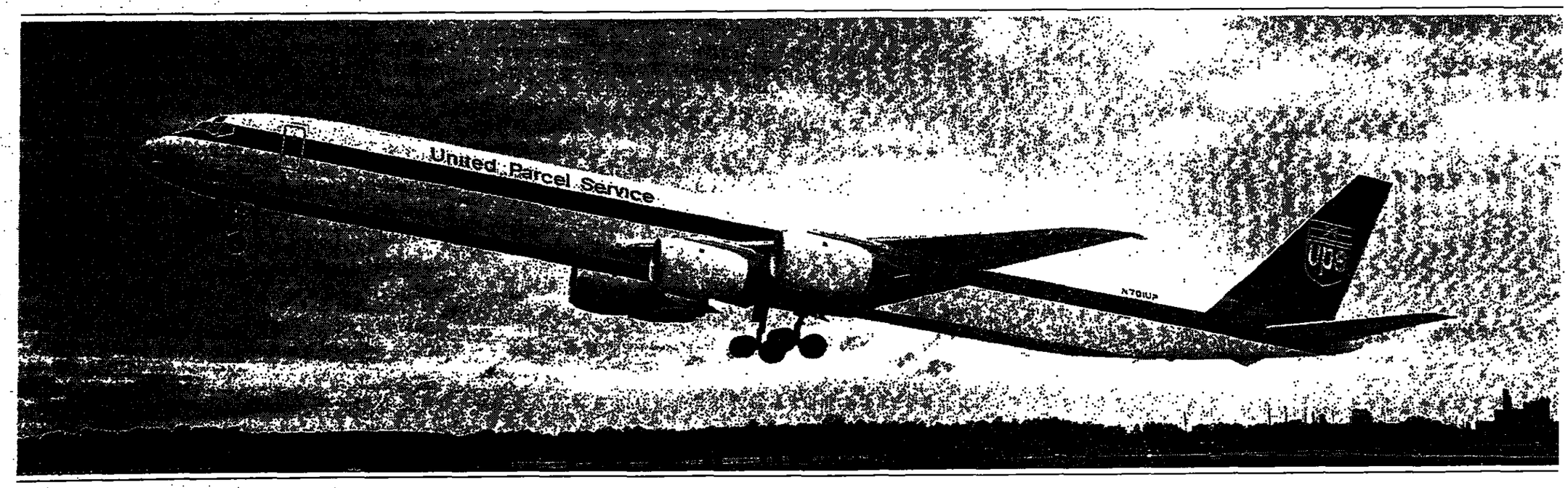

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OPINION

Choices for the Kurds

A startling possibility — and one still remote from fulfillment — begins to take shape for the Kurds of Iraq. It turns out that some of their representatives have been negotiating with Saddam Hussein for autonomy. This would appear to fly in the face of the terrible prospect generated by the failing Kurdish rebellion against him, by his further savage repressions and by the flight of perhaps 3 million desperate Kurds to Turkey and Iran.

Yet Kurdish representatives apparently see a political opening in Saddam Hussein's military defeat at the hands of the allied coalition and in the continuing controls that the United Nations has imposed on him. There is even talk among these representatives of being prepared to countenance his continuance in power.

What will come of this political initiative is impossible to forecast. It is the Kurds' own, and they are the ones who must decide whether their security and communal welfare are best served inside or outside a framework of agreement with the author of so much of their misery. What remains the allied coalition's duty, however, is to provide suitable protection and sustenance for Iraq's Kurds during this period when they are trying to sort out their future. An operation offering relief and military protection has already been launched by American, British, French and other forces in a zone in northern Iraq contiguous with Turkey. Further relief badly needs to be extended to the even greater number of Kurds streaming toward and into Iran.

In northern Iraq there is friction between allied soldiers and Kurdish military and police units, whose very presence greatly alarms the Kurds. It seems evident that, despite their separate agreements with the United Nations and with the allies, Iraqi authorities are testing the limits of what they can do in the relief zone to assert their sovereignty and control. This is of a piece with what the United States found to be Baghdad's inadequate responses to the tallying of nuclear and special-weapons facilities required under the UN cease-fire.

The testing is bound to make Americans even more anxious about what the United States is getting itself into in postwar Iraq. With due steadiness and consultation, however, there is no call to get so anxious as to lose sight of the essential purpose of the limited intervention that the allies have undertaken for the Kurds. These are threatened people who need to be protected and sheltered while they explore the hard choices forced on them by Saddam Hussein.

— THE WASHINGTON POST.

China and Algeria

China once again has been helping another country with a highly suspect nuclear project. Over the years the Chinese have provided much assistance to Pakistan in its pursuit of nuclear weapons. Now they have been working in Algeria on a nuclear reactor. This reactor is too large to be purely a research machine. Since there seems to be no generating equipment on the site, it is evidently not being built to generate electricity. That leaves the possibility that its purpose is to produce the ingredients of nuclear weapons.

Both China and Algeria have naturally denied that they have anything of the kind in mind. But beyond that, they offer no explanation. The world — or most of it, at least — depends on a system of inspections by the International Atomic Energy Agency to police the rules against illicit bomb-building. But the IAEA has not been allowed to have a look at the Chinese work in Algeria. China is a member of the IAEA, and in 1984 it promised that it would export nuclear technology only under international inspection. Its Algerian activities seem to bring that promise into deep doubt.

The United States has only one sanction to use against China, but it is not a trivial one. Currently Washington gives China what is known as most-favored-nation status for its exports to America. It means that Chinese goods enter the United States under tariffs as low as the lowest enjoyed by any other country. Chinese sales to the United States have been increasing rapidly. But the president has to renew this status annually, by the end of June. If he should decline to do that, or if Congress should vote to overrule him, China's trade would run into very substantial tariff barriers.

Recently there have been a couple of indications that George Bush's previously impervious sympathy for China may be fading. Several weeks ago the White House began to express its growing irritation over China's trading methods and its interference with American attempts to export there. Last week, over vehement Chinese protests, Mr. Bush invited the Dalai Lama in for conversation about human rights violations in Tibet.

Now there is the revelation of China's part in building the Algerian reactor, apparently a clear breach of explicit assurances that China gave the United States only a few years ago. If China had perversely set out to make it impossible for Mr. Bush or Congress to extend its most-favored-nation status, you would have to say that it was doing all the right things.

— THE WASHINGTON POST.

The Ghetto Isn't Forever

The ghetto, many Americans have come to believe, is forever. Frightened by crime and frustrated by seemingly intractable poverty, they grope for answers and settle for racial stereotypes: To give "them" welfare is to pour money down a rat hole ... "They" are crime-prone and lazy ... "They" know only childish instant gratification like sex and drugs ... These rationales proceed from profound ignorance, presuming that poor blacks somehow want the danger and squalor of central city enclaves. Blacks want to escape the ghetto. Indeed, thousands are succeeding.

The black movement outward noted by William Julius Wilson during the '70s continued in the '80s. Studies of 12 major metropolitan areas by Kathryn Nelson, an economist at the Department of Housing and Urban Development, show that better-off black families have been streaming out of the poorest central city areas. The out-movement leaves behind an ever more concentrated distillation of misery. Even so, the lesson is powerfully positive: The ghetto is not a hopeless, unchanging fact of urban life. If comfortable citizens can only come to see how much even the poorest blacks want to escape, America can start making the ghetto disappear.

That is why two books, coincidentally published within weeks of each other, possess such a potential punch. Taken together, they have the power to educate America.

One is "The Promised Land," by Nicholas Lemann, an ambitious analysis of the tidal changes brought by the northward movement of black sharecroppers from the cotton fields of the South. The other is "There Are No Children Here," by Alex Kotlowitz, an intimately illuminating look at one such family in Chicago.

As Mr. Lemann's book shows, the useful word is not "blacks" but black sharecroppers. They lived for most of a century in conditions not much different from slavery. Just as the agricultural underpinning of their lives disappeared in the rural South, so did the manufacturing jobs that drew them to the North. Cotton-picking poverty soon turned into welfare poverty, in harsh ghettos of public housing.

Where this historical analysis addresses the head, Alex Kotlowitz's story informs the heart. His meticulous portrait of two boys in a Chicago housing project shows how much heroism is required to survive, let alone escape. No less anxiously than Israelis or Saudis under Scud missile attacks, streetwise students in the projects slide off their chairs and huddle under their desks "when the powerful sounds of .357 Magnums and sawed-off shotguns" echo off the school walls.

On a rare trip downtown to see Christmas windows, Pharoah, one of the brothers, is amazed, first off, by the sight of clean window glass. One day, Pharoah, then 11, told a friend: "I worry about dying, dying at a young age, while you're little ... I want to get out of the 'jects." Pharoah struggles to succeed in school, in spelling bees, in Upward Bound. He may yet find a future and a way out. Meanwhile, others, no less than he, want a future; want a way out.

Willpower alone hoists few bootstraps, and more children are born daily into lives short of either will or hope. But that is no justification for Americans to recoil in resignation and despair. Society knows a hundred ways to break down the ghetto walls.

Program after program shows that young women can be taught to defer childbearing until they are old enough to manage. Government knows how to give their babies a fair chance and a Head Start. Law enforcement knows how to search out the .357 Magnums and contain the violence that terrifies neighborhoods. Most important, society knows how to capitalize on people's determination, given half an opportunity, to work, scratch and squeeze their way into the mainstream.

The poor may always be with us, but it is not inevitable that so many poor black people, rooted in the same rural culture, must be herded into the same bullet-pocked projects. One day, all black Americans who want to will disperse themselves into the general population, just as many are doing now. One day the ghetto will be gone, and America's children, black and white, will look up and ask: Why? What took so long?

— THE NEW YORK TIMES.

Other Comment

Fundamentalists Converge

[President Hashemi] Rafsanjani has pursued his own perestroika. The reconciliation between Iran and Saudi Arabia constitutes a rapprochement between the two fundamentalist leaderships in the region, a traditional one which is Saudi Arabia and a radical one, Iran. The Iranian example may have been much more radiant because of its political radicalism, but the Saudis are much more influential among the fundamentalists in the practical domains.

— As Safir (Beirut).

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Directeur de la publication: Richard D. Simmons

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Mng. Dir. Asia, Rolf D. Kruspuhl, 50 Gloucester Rd., Hong Kong. Tel. 861061o. Telex: 61170
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S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337
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For Hong Kong, Chinese Control Is Already Beginning

By George Hicks

HONG KONG — Is China taking over Hong Kong in 1997 — or now? The recent collapse of the London-Beijing talks on a proposed new airport begs the question. No agreement was reached because China wants nothing less than a major role in running Hong Kong, effective immediately. Britain cannot give in without abandoning all pretense of competent authority in Hong Kong.

Unfortunately, there is no ground for compromise. Nor will the inevitable cancellation of the airport project settle the argument. The airport is a lightning rod which has focused all China's emotions about Hong Kong: fear, suspicion, hostility, jealousy and greed. Relations will remain acrimonious until Britain accepts China's demand for shared power.

British and Hong Kong authorities will find the next six years unbearably long.

The demand should come as little surprise. The Joint Declaration on the future of Hong Kong clearly split the transition period in two, with agreement that in the second half, from 1991 to 1997, "there will be need for closer cooperation, which will therefore be intensified during that period."

Then came the Tiananmen crackdown. Each side hardened its position on realizing the other's true colors. For China, taking control of Hong Kong became more pressing than ever in the wake of what Beijing perceived to be the territory's subversive response to Tiananmen. The Hong Kong government, in no mood to consult with China, announced the airport project in October 1989 as a show of confidence in the territory and of unilateral control.

For almost a year, China's criticisms of the project's cost and its demands to be consulted were ignored. Then Beijing dug in its heels and demanded that the project be frozen. Eventually it dawned on the Hong Kong government that private funds for the project, envisaged to cover 80 percent of the cost, would be unobtainable without China's blessing.

The governor of Hong Kong went to Beijing last January with concessions that were too little, too late. By then, Deputy Prime Minister Wu Xueqian was saying that "only Beijing can speak for the Hong Kong people in the transition period." Consultation was not enough: Hong Kong was not to make any unilateral decisions on matters affecting the transition.

China's demands grew quickly. By the time Douglas Hurd, the British foreign secretary, visited Beijing early this month, China wanted the right to veto any major project straddling the handover date. Fearful that 1997 would find the coffers bare, China exacted a guarantee that some $3.2 billion of Hong Kong's reserves be kept under Beijing's control for the post-1997 regime.

Perhaps most important of all is China's insistence, couched in coded demands that contracts be awarded to "local" companies, on a fat share of airport contracts. Hence the demand for a powerful voice in the Airport Authority. After all, of what use is the world's biggest civil engineering project if the plums go to Japanese and American contractors?

But of what use is the project to Britain if it must come at the price of British authority and, therefore, of the very confidence that the project was supposedly designed to boost?

This is the crux of the British dilemma. While China has little to lose if the project fails, Britain stands to lose either way.

Having made major concessions, the British and Hong Kong side is now on the verge of concluding that losing the airport is the lesser of two evils. For 18 months they have been stressing that the project is essential for Hong Kong's future. To turn around — as David Nendick, Hong Kong's secretary for monetary affairs, and others did recently — and argue that it is not essential for future prosperity must be difficult even for professional contortionists. Such a policy flip-flop only further erodes the remnants of the Hong Kong government's credibility.

The cost of cancellation will not stop with a loss of British face, authority and confidence. Having tasted blood with the concessions already made, China will step up pressure on Hong Kong authorities to crack down on local dissidents: liberals, democrats, human rights activists and a free press. Beijing's determination to control the financial reserves of the territory and exercise a veto over large projects will intensify.

Hong Kong faces its moment of truth. The illusion of one country, two systems has long been swept into oblivion. What is new is the realization that Chinese control over the territory begins not in 1997, but now.

This is not to say that China wants Britain out. Beijing will let the British go in peace and with dignity in 1997 only if they play out their designated role: as a puppet authority, with China making the big decisions, but not as a weak lame-duck government. China needs a strong administration in Hong Kong to stifle dissent and mold a society acceptable to Beijing in 1997.

British and Hong Kong authorities will find the next six years unbearably long. Somewhere down the line, Britain will propose an early withdrawal on the grounds that the Chinese-British Joint Declaration has been thoroughly breached.

China will not let Britain off the hook so easily. Beijing wants, and is about to get, power without responsibility.

Finally, the symbolic importance of a white man handing over the keys at midnight on June 30, 1997, is crucial: Nothing less can avenge the Opium Wars.

For all their differences, the two sides share one essential interest. A smooth transition to Communist rule allowing the British a safe, dignified retreat is mutually desirable.

How will the people of the Hong Kong react if the British play the Chinese game? Will a British administration with Chinese bones and brain be acceptable? Will the the 6 million free people of Hong Kong meekly follow the London-Beijing line and go quietly into the night?

The writer, an economist resident in Hong Kong, edited "The Broken Mirror: China After Tiananmen." He contributed this comment to the International Herald Tribune.

Iraq: For Such as Saddam, the World Needs a Criminal Court

By William M. Evan

PHILADELPHIA — Should a war crimes tribunal be convened to try Saddam Hussein and his associates? There is ample evidence of heinous crimes against the Kuwaiti people. In launching Scud missiles at Saudi and Israeli civilian targets, they clearly violated conventions on the laws of war. And there is evidence that U.S. prisoners were mistreated during interrogation.

A Security Council resolution for a permanent cease-fire is clearly no substitute for prosecution of those guilty of war crimes.

Yet there is probably no consensus among political leaders and international law scholars that they should be prosecuted. Some outsiders may be willing to chalk up the loss of human lives and property to the scourge of war. More to the point, it can be argued that there does not at present exist an appropriate international institution to ensure a fair trial for Saddam Hussein and his associates.

For many years, law scholars have debated the merits of setting up an international criminal court to deal with crimes against humanity and other international crimes. Such a court would complement the International Court of Justice, an organ of the United Nations concerned exclusively with civil matters and with states, as opposed to individuals.

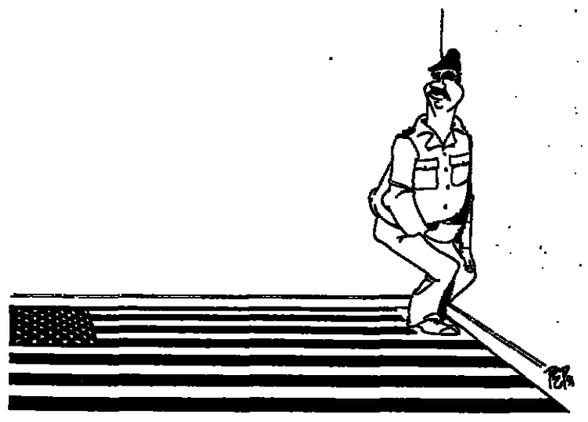
In the absence of such an international tribunal, Idi Amin, who perpetrated untold crimes against the people of Uganda, went scot-free.

International drug traffickers, who regularly violate the customs laws of nations and spread narcotic addiction, are also beyond the reach of law.

The two war crimes tribunals convened after World War II, at Nuremburg and Tokyo, were established as ad hoc courts by the Allies. Although a scrupulous effort was made to safeguard the defendants' rights to due process, questions linger in the minds of some law scholars as to the fairness of such proceedings imposed by victors on the vanquished.

In the Gulf war, since the coalition forces did not take their ground campaign all the way to Baghdad they did not apprehend Saddam Hussein and his associates. Since the civil war has failed to topple Saddam's regime, it seems likely that a military coup will eventually remove him, in which case he will probably flee with his stolen billions to political asylum in a friendly country. If that happens, how does one bring him to justice? Will he be extraditable?.

The UN Security Council and General Assembly should address the complex problem of how to establish an international criminal court. Like the International Court of Justice in The Hague, such a court should consist of internationally renowned experts. But other daunting questions have to be resolved before such a court can come into being.



The United Nations, through its International Law Commission, needs to update its 1954 Draft Code of Offenses Against the Peace and Security of Mankind. There is a consensus about such international crimes as aggression, genocide, threat and use of force against diplomats and other internationally protected persons, the taking of civilian hostages, and so on. There is less agreement on the crime of terrorism, let alone on the new horror — ecological terrorism in the form of deliberate oil spills and the torching of oil wells.

Another precondition is the establishment of an international police force with authority to arrest alleged international criminals. The UN charter already provides, in Articles 45 through 47, for the eventuality of UN military forces for "maintenance of international peace and security."

A statute would also have to be drafted setting forth the structure and operations of an international criminal court. Before the court could start functioning, the UN member states would have to ratify an international criminal code and a statute for the court. Distinguished international law scholars, notably M. Cherif Bassiouni of De Paul University in Chicago and his colleagues around the world, have laid the groundwork for both.

If we are to move forward in the post-Cold War era toward a new world order governed by the rule of law, the creation of an international criminal court is indispensable. Here is a social invention for which the world community has been waiting for many decades.

The writer, a professor of sociology and management at the University of Pennsylvania, is author of "Social Structure and Law" and co-editor of "Preventing World War III" and "The Arms Race and Nuclear War." He contributed this comment to the International Herald Tribune.

Nuremberg Left The Precedent

By William F. Buckley Jr.

NEW YORK — The government of Iraq, of course, is quite simply Saddam Hussein.

The summer 1986 issue of International Lawyer contained an article by Whitney Harris, "Justice Jackson at Nuremberg," which said, referring to the chief U.S. prosecutor at Nuremberg, Robert Jackson:

"[Jackson] inquired whether because of the Führer system, the attack was made upon the Soviet Union in 1941 despite Göring's personal opposition and without public participation or knowledge. Göring responded: 'The German people did not know about the declaration of war against Russia until after the war with Russia had started. The German people, therefore, had nothing to do with this. The German people were not asked; they were told of the fact and the necessity for it.'"

The testimony was absolute confirmation of the *Führerprinzip* — which governs today in Iraq. It reminds us that the alternatives to going in there and arresting Saddam are preposterous and outrageous — utter evasions.

Last Thursday, the U.S. Senate by voice vote petitioned the president to set into motion machinery to try Saddam Hussein as a war criminal.

Last month, Whitney Harris chaired a symposium comprising attorneys who had served as prosecutors at Nuremberg. The symposium passed a resolution: "[We] urge that the United Nations, the United States and its coalition partners and all peace-loving nations take all appropriate action to investigate, indict, prosecute and punish those Iraqi nationals who have planned and prosecuted an aggressive war against Kuwait or committed war crimes or crimes against humanity in the course of that war in violation of the Nuremberg principles, the Security Council resolutions or international conventions of which Iraq is a signatory."

Whatever the objections to Nuremberg, the fact is that we were left with a precedent. In his essay on Justice Jackson, Mr. Harris reminds us that the prosecutor was especially careful to lay down the groundwork on which reasonable men could concert to insist on justice.

The legal groundwork is indisputably there. Saddam Hussein is indisputably an indictable defendant, and the object of allied policies at this point should be to arrest him.

Universal Press Syndicate.

Germany: A Power Failure Darkens Kohl's Road

By Jochen Thies

BONN — In only months, Helmut Kohl seems to have squandered the credit he gained as the chancellor of German reunification. The results of the recent elections in the southwestern state of Rhineland-Palatinate were catastrophic for his conservative party, which had held power there since 1947. Mr. Kohl himself began his career there some 40 years ago in Ludwigshafen, and was premier of the state in the '70s.

Only two states in the former West Germany, Bavaria and Baden-Württemberg, are now controlled by Mr. Kohl's Christian Democratic Union/Christian Social Union. Surprisingly, the other stronghold of the mainly Roman Catholic, southern-oriented party is in the Protestant northern states of the former East Germany. But the Social Democrats, who dominated there before World War II, may return to power when economic problems worsen this summer as hundreds of thousands of employment contracts run out.

The Rhineland-Palatinate vote may be the first clear signal that a grand coalition between the CDU/CSU and the SPD lies ahead in Bonn.

The election results do not reflect merely a normal desire for change; they are an important indication that the western Germans are balking at the costs of reunification. Although regional issues explain part of the Kohl party's losses of nearly 7 percent, the nationwide problem is surely the primary cause of the bitter defeat.

There has been a power vacuum since Mr. Kohl won the national elections in December. Rather than exerting leadership, he and Foreign Minister Hans-Dietrich Genscher have been floundering since the Gulf crisis began. Neither at home nor in foreign policy has leadership been apparent.

One example has been the question of the future seat of the pan-German government. A decision between Bonn and Berlin is due to be made in the Bundestag by June, but only this Tuesday did Mr. Kohl finally take a stand — in favor of Berlin.

The chancellor's party has had electoral defeats this year in Schleswig-Holstein, Lower Saxony and Hesse. Only the result in Berlin could be considered a "Western" success. There the CDU is governing with the SPD in a coalition, showing the way perhaps for a similar coalition in Bonn.

But everyone in Bonn knows that Mr. Kohl is not the man for a grand coalition. He does not like the Social Democrats and has never established personal contacts with his predecessor, Helmut Schmidt, or the outgoing SPD chairman, Hans-Jochen Vogel — although Mr. Kohl does have a close personal relationship with Willy Brandt. If the chancellor of a grand coalition does not come from Mr. Kohl's party, the best candidate might be Mr. Vogel, whose leadership of the SPD ends in May. A sudden change in Bonn could thus be Mr. Vogel's last chance.

Still, the Social Democrats have shown no readiness to take over the government or to share it with the CDU/CSU. The SPD continues to have problems with reunification. Many Social Democrats, mostly people in their 30s and early 40s, would have preferred a second German state, a sort of "Austrian solution."

The Social Democrats are criticized as having an irresponsible, even irrational approach to foreign policy and security matters. But then all the German parties have been criticized for their performance during the Gulf crisis and the war.

As political instability continues in today's Germany, against a background of fear of terrorist attacks on key figures, the nation's political leaders do not seem to be up to the daunting tasks they face. And change cannot occur overnight.

The writer is managing editor of Europa-Archiv, a bimonthly German journal of international affairs. He contributed this comment to the International Herald Tribune.

The Doctor as Friendly Executioner

By David J. Rothman

NEW YORK — The distinction between executioner and physician has never been absolute. In 17th century Europe, when the executioner, who broke bones at the gallows, was called upon by neighbors to set bones, his expertise turned to the purpose of healing. Today, American defenses of physician-assisted suicide suggest that we should encourage doctors to use their skills to kill their patients.

Advocates of this change argue that just as patients have won the right to refuse treatment, to decline or discontinue respirator care, so they should be able to have doctors prescribe barbiturates (or inject fatal compounds) to hasten death.

Almost all instances of refusing medical treatment arise in the hospital, where many eyes are on the case. A chart and record make it possible to substantiate whether the patient was terminally ill and fully competent. A dying patient's bedside was once crowded by the family, neighbors and clergy. Now the group includes lawyers, bioethicists and risk managers.

Still, the people around the bedside ensure that difficult decisions are likely to be made with ample information and forethought. Will these characteristics carry over to assisted suicide? Not very likely.

Assisted suicide will occur far more often in the community than in the hospital, with fewer eyes on the case and no necessary record.

Moreover, it is not easy to ferret out the patient's true intentions. Given the distress, even disorientation, caused by catastrophic illness and the pain of dying, how can anyone be certain that the voice that the doctor hears is the patient's authentic voice?

Dr. Timothy Quill of the University of Rochester, who had a relatively long relationship with a patient, knowingly prescribed tranquilizers for a suicide and wrote about it in The New England Journal of Medicine. But this incident should not be taken as the standard case. Doctors and patients are more often strangers to each other, and policy must reflect this fact.

Why should doctors assist with suicide? Proponents say that doctors can relieve the family of the burden and prescribe the most comfortable way to die. The illegality of the act aside, these claims obfuscate critical issues: Is the physician's decision to be lawful, visible and bounded by prior review?

Just how invisible Dr. Quill's act was emerged recently when the district attorney of Monroe County, New York, said that no charges would be brought against him because there was no physical evidence of the crime.

Dr. Quill's defenders invoke the medical profession's historic commitment to do no harm, and assume that the covert exercise of authority will be responsible. But it seems puzzling that at a moment when the regulation of almost every aspect of a physician's decision making, from billing practices to hospital admissions, gets the most extraordinary scrutiny, the doctor is to be allowed to act alone in causing death. The answer may lie in an eagerness to maximize a patient's privacy and facilitate decision making. But more likely it reflects a fear that the legislature will not act quickly or wisely.

Actually, many U.S. states have coped effectively with termination-of-treatment questions, passing statutes on brain death, living wills and proxies to make health care decisions. American society has done quite well reaching consensus on bioethical issues. Its successes lie not in promoting individual discretion but in setting down principles and procedures.

The better policy would be to convene a judicial hearing to review a terminally ill patient's request to die. The facts of the illness and the competence of the patient assured, the hearing officer would approve the request and arrange for the barbiturates. The judiciary might not welcome this role, but, with capital punishment in force, it would be accustomed to it.

The writer, author of "Strangers at the Bedside: A History of How Law and Bioethics Transformed Medical Decision Making," contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1891: Rumors of a Trek

CAPE TOWN — Sir Henry Loch, Governor and High Commissioner, has sent the following telegraphic despatch to President Kruger: "Reports have reached Her Majesty's Government that a trek into Mashonaland with a view to the establishment of a Republic is proposed. Her Majesty's Government informs your honor that they will regard this as an act of hostility to the Queen. Her Majesty's Government expects an immediate assurance of the loyal co-operation of the Transvaal." President Kruger has replied: "I have 'damped' the trek, and I have sent for the suspected leaders. A proclamation has been drafted. The Government is fully alive to its obligations."

1916: U.S. Ultimatum

WASHINGTON — President Wilson's final Note to Germany, relating to which he went before Congress to explain to the Government the gravity of the situation that confronts the United States, is revealed in the official wording as an ultimatum. The President demands from Berlin an immediate announcement that the submarine campaign, as heretofore carried on, be ended, and asserts that failure to do so will result in the breaking off of diplomatic relations between the Governments.

1941: Nearing Athens

BERLIN — [From our New York edition:] German military spokesmen announced tonight [April 23] the virtual conquest of Greece, reporting the surrender of Hellenic armies of 250,000 men and the annihilation of a British rear guard at Thermopylae, gateway to Athens. The Germans were reported to be approaching Athens after breaking through the pass where the 300 Spartans of Leonidas perished to the last man. There were indications that Germany hoped to take the Greek capital by total capitulation or armistice.

OPINION

Bush Owes Us These Simple Words

By A. M. Rosenthal

NEW YORK — The way exists yet for President George Bush to escape from the political and moral trap into which he has thrust himself. But he cannot find it in meetings of the National Security Council or in phone calls to foreign leaders. It is right there in the Oval Office, within him, a few words waiting to be uttered first to himself, then to his countrymen.

"I made a serious error. It is my duty to rectify it. I will do so."

He would be saying exactly what

ON MY MIND

everybody knows. The mistake lives, stares at him and must disturb his soul, as it would any decent person's.

Two months after a brilliant military campaign ended in victory, President Bush has achieved the worst of worlds for millions of Iraqi rebels and for American policy in the Middle East.

In numbers and pain the mind can barely encompass, Iraqi rebels he encouraged to rise up have taken their wives and children and fled to starvation and death rather than face death at the hands of the killer whom the coalition conquered.

Now they are being coaxed, herded off the mountains, to be placed in refugee pens. For how long? Years, possibly decades.

I speak to their representatives, Kurdish leaders, in New York and Washington, London, other cities. They are people of dignity. They can no longer bear the thought and sight of their relatives rooting and fighting for bread, a cup of water.

So they are being forced to dicker with the killer, who speaks softly to them. He beckons, because now he sees them as useful in their defeat.

If he can wheedle them back, maybe the embargo will be lifted, maybe he will soon be acceptable again, maybe even to the United States. Didn't Washington embrace him before, as he killed?

The Kurds say maybe he will agree to a new government, with the UN sharing power, maybe. Free elections someday, maybe. Would Saddam Hussein honor such an agreement when the world turned its attention away? Over the phone, their voices shrug — they have been betrayed by America; what is left but another betrayal by the butcher?

For the United States, Mr. Bush has achieved the herder's role. American troops are going back to Iraq, as Mr. Bush swore they would not. They are back for no gain to the rebels but some food and shelter.

For the United States the only gain will be conscience salve that need not have been necessary. For peace in the Middle East — disaster; there will be no peace as long as Saddam Hussein rules, and threatens to rise again.

Mr. Bush made two mistakes. One was to end the war a few days too early, leaving the killer with tanks, planes and artillery to destroy the rebels. That is hindsight; perhaps the president could not know what would happen.

But the second mistake was made looking straight at it — the failure to order Saddam Hussein to cease his new war, against his own people.

When the United States gave him that order after the slaughter, he obeyed. He would have had no choice but to obey much earlier — the day he started killing. But what to do now? Exactly what the United States could have done before: recognize the cease-fire as a false peace, present the Iraqi Army with an ultimatum — to get rid of Saddam Hussein or the United States will resume the air attack on military targets and every high officer will be tried for war crimes.

With the killer gone, Iraqis can be left to their own political settlements. The only duty we Americans have is to allow those who trusted us to return to their homes, free of terror.

But to do that, Mr. Bush must show true strength — the ability to concede error, not only for the soul's sake, which is sufficient itself, but to act effectively.

Unless he does, he will find himself more and more tightly entwined in his own rationalizations, unable to cut free of his bonds because he will not admit they exist.

Every adult knows that we waste our energies and talents when we try to justify the unjustifiable instead of setting ourselves and the record straight and getting on with life. In this, presidents are no different from the rest of us.

The country would embrace Mr. Bush for his courage. He would save its name and the chances of real peace. He would be able to give lasting succor to those who believed in him. The sweetest reward is that they would again.

The New York Times.

No Time for Ticker-Tape

NEW YORK CITY is planning a gala ticker-tape parade on June 10 — "the world's largest," according to Mayor David Dinkins — to honor the victorious American forces in the Gulf war. President George Bush is among those invited.

Honor is due the soldiers who were in the Gulf. They performed with courage and exceptional skill. U.S. military leadership was superb.

But for other reasons, painfully evident, a celebratory parade would be inappropriate. Fireworks while Kurdish babies die?

The tragedy of the Kurds has already dispelled much of the national mood of ebullience over the war. Military victory has been overtaken by political folly and human disaster.

And a good many Americans understand that their country — their leadership — bears a heavy responsibility for the disaster.

American responsibility for the fate of the Kurds is inescapable. For the fact is that the war, and only the war, created the conditions for rebellion in Iraq. And when the moment came, Mr. Bush turned away from the responsibility. He did not even raise his voice when Saddam Hussein's forces began slaughtering the Kurds. He went fishing.

"America did this," a Kurd named Waad said to Jonathan Kaufman of The Boston Globe, gesturing at thousands of tents on a mountainside. The smell of excrement was overpowering.

"I don't think anyone should live like us. But anyone who had a hand in making us like this, I would like them to live like us for just one night."

So far Americans in general are aware only of the suffering of the Kurdish refugees. By June we may know about disease and death inside Iraq. I think people will be reluctant to join in a march of celebration, however much they respect the nation's soldiers.

— Anthony Lewis, The New York Times.

Fountains and Flowing Rivers, Before the Mourning

By Laura Akgulian

WASHINGTON — "Make you-self at home, honey. You wanna take a shower?"

Auntie Parouz's suggestion made me vaguely uneasy. Would she think me uncouth if I didn't wash up? I had traveled only an hour by plane and another hour by limo — hardly enough to work up a sweat. I decided to risk falling a notch in her esteem. "No thanks, Auntie — maybe later."

I didn't intend to converse much with Auntie the weekend I stayed at her house. But when the man I had flown to Massachusetts to interview could not see me until late afternoon, extra time suddenly materialized. I sat on a couch beside Auntie, and she told me a remarkable story.

The ironies of Auntie's life began 76 years ago. As she celebrated her ninth birthday, hundreds of Armenian intellectuals and community leaders were rounded up and executed by Turkish soldiers. Life for Armenians in Turkey was shattered. Parouz and more than one million other Armenians were driven from the land their ancestors had tended for centuries. Hundreds of thousands perished. Parouz's birthday had become her people's day of mourning.

In was early summer, 1915. Parouz and the other Armenians from her village of Yenikhan were given 24 hours to pack. *They could take only what they could* carry on their backs. Parouz's family packed bread and water. Her mother concealed as much jewelry and money as she could on herself and Parouz; they then buried the rest in their yard.

The Turkish gendarmes never explained what was happening. "Dey said, 'You gonna come back.'" Parouz's voice is so soft and husky it almost seems a whisper. "Dat was foolish — dat we believed it."

The soldiers prodded the marchers up and down mountains, past unfamiliar villages. At each stopping point, more Armenians were forced into the ragtag procession. Few Armenian men marched, the soldiers having, early on, shot them or thrown them into gorges.

MEANWHILE

If the Armenians didn't walk fast, soldiers on horseback would whip them. Parouz saw one of them slit a woman's face from ear to ear. The woman had to press one hand down on the top of her head and the other under her chin to hold her face together.

The marchers were robbed at every turn. One soldier ripped a gold earring from Parouz's ear; her left earlobe still hangs in two pieces. It was commonly thought that Armenians swallowed their valuables for safekeeping. Parouz remembers how a Turkish soldier looking for gold had sliced open a pregnant woman, scooped out the baby, and tossed it aside.

For eight months, Parouz and her mother endured this nightmarish journey to nowhere. Parouz's bare feet had such deep cracks that her mother tore fabric from Parouz's raggedy dress, cleaned out the pebbles imbedded in her heels, and stuffed the cracks with cloth.

Everywhere they would trip over dead Armenians. The dehydrated, malnourished corpses were swollen like balloons. Parouz noticed puddles where the bodily fluids were draining.

They screamed as Parouz's little brother was carried off by a horseman. They wept as pretty Armenian girls were raped and kidnapped. Her fair skin, blue-gray eyes, and auburn tresses made Parouz herself a likely victim, so her mother shaved her head and eyebrows and smeared her with dirt. Despite these precautions, a soldier grabbed her and was about to ride off when a young girl threw sand in his eyes. Blinded, he dropped Parouz. The rescuer grew up to be my grandmother.

One would expect Parouz to be bitter. Yet she is love incarnate. Sobbing quietly, she thanks God — for her mother's companionship on the march. For the good-hearted Arab woman who hid her for three years. For happy childhood memories, like picking daffodils near Yenikhan. She doesn't condemn Turks as a group: Many of them were undoubtedly decent, she says; the government was awful.

While telling her story, she apologizes to her daughter Alice and me: "I'm sorry, I'm making you cry." She forgives my gruesome questions ("What do you remember about the corpses, Auntie?"); our brief visit has so pleased her that she exclaims, between sobs, "I'm enjoyin' every minute!"

Parouz is slipping toward eternal sleep: terminal illness rages within her. Perhaps my most vivid memory is how she still suffers over water. No matter where our conversation meandered, it returned, like a parched traveler, to fountains and flowing rivers. Armenians, filthy and dying of thirst, weren't permitted to touch water. Children died diving into wells. People licked grass. They lapped up mud. For five gold coins her mother bought a cup of water from a Turkish villager; her family gathered around to sip it.

A few years ago, hospitalized after a stroke, Parouz couldn't have liquids. She became so desperate that one night she begged the nurse to empty the flowers from a vase so she could drink the water. Ironically, since the stroke, her eyes no longer water — she literally has no more tears to shed.

She can't bear to see water wasted. "If anything drips," Alice says, "she'll about go crazy." Only after leaving did it dawn on me why she kept urging, "Take a shower, make you-self comfortable": Her most precious possession is running water — enough to lavish on someone else. Forgive me, Auntie Parouz. I didn't know you had offered me the ultimate luxury.

Ms. Akgulian is a Washington-based writer. She contributed this comment to the International Herald Tribune.

LETTERS TO THE EDITOR

Grounds for a Warrant

Regarding the report "Trial for Hussein? Diplomats See Too Many 'Ifs' and Question Motives" (April 17) by Paul F. Horvitz:

There can be no doubt that Saddam Hussein is guilty under international law both of committing war crimes and violating the UN convention on genocide. For good political and jurisdictional reasons, however, the United States and other members of the Gulf coalition have not joined the European Community in calling for a trial.

But it is incorrect to assert that the establishment of an international tribunal would require any transfer of sovereignty by the sponsoring states. The Nuremberg and Tokyo trials after World War II, whatever their flaws, involved no loss of national sovereignty and set no binding international legal precedents. In Saddam Hussein's case, even if the criminal is never caught there are valid grounds for issuing a warrant for his arrest.

ROBERT McGEEHAN.
Freeland, England.

Honor and Empathy

Regarding "A Gulf Honor Roll" (Letters, April 3) by S. Breslin:

For S. Breslin to assign honor or dishonor to your columnists according to whether or not they beat the drums for a Gulf war is dishonorable. Only now are many of us realizing what a cruel, dangerous and uncertain road we chose. Perhaps it was the right, nay, the only, road to choose.

But your opinion pages presented honest, intelligent and balanced analyses of the alternatives. And all involved — writers as well as the newspaper — were honorable.

HERMAN ARCHER.
Cairo.

Thank you for providing us with a far more useful weather report, and thank you even more for an editorial page, on April 17, filled with writers whose "empathy genes" are well intact: Jessica Mathews, William Pfaff and Anthony Lewis.

I would like to think that evolution is leading us in their direction.

JUDITH MARKOFF-HANSEN.
Heidelberg, Germany.

Kind of a Shock in Paris

After years of reading about the bad manners of the French, my wife and I screwed up our courage and visited Paris.

When we got lost at Charles de Gaulle airport we were personally conducted to the right exit; strangers in the Métro took time during the rush hour to point us in the right direction; waiters volunteered to take our photos.

Would these affronts to our preconceived view of the city never stop? No, they did not. Our hotel staff directed us with friendly smiles to charming destinations off the beaten track.

This continual assault of cheerfulness and kindness ended only when we returned to the United States. The surly airport staff proved unhelpful with our baggage, drivers gestured rudely as they passed us on the freeway and the coffee-shop cashier shortchanged us.

Paris is shocking! We plan a longer visit next year.

JOHN C. EUDY.
Houston.

The Academic Left

Regarding "This Political Correctness Is a Noxious Campus Fad" (Opinion, April 11) by William Pfaff:

Any time leftists attempt to bring to light either the prejudices of the established order or the cultural contributions and positive aspects of communal identity of women, nonwhites and the lower social classes, their effort automatically gets stigmatized as a "fascistic" conspiracy to impose their own bigoted version of political correctness. There are, to be sure, some extreme left academics, but they are not typical.

Today, academic leftists are being tarred with guilt by association: association with deconstructionism and with the philosopher Martin Heidegger and the critic Paul de Man, both of whom were tainted with Nazism.

Deconstructionism is an abstruse theory; any ideological connection with fascism is conjectural. I and many other leftists dislike its uses in American scholarship because its proponents frequently project a snobbish, coterie mentality. These poseurs deserve mild ridicule, but not the present bizarrely disproportionate campaign against not only deconstructionists but all varieties of academic leftists.

DON LAZERE.
Paris.

The writer is a professor of English at the California Polytechnical Institute in San Luis Obispo.

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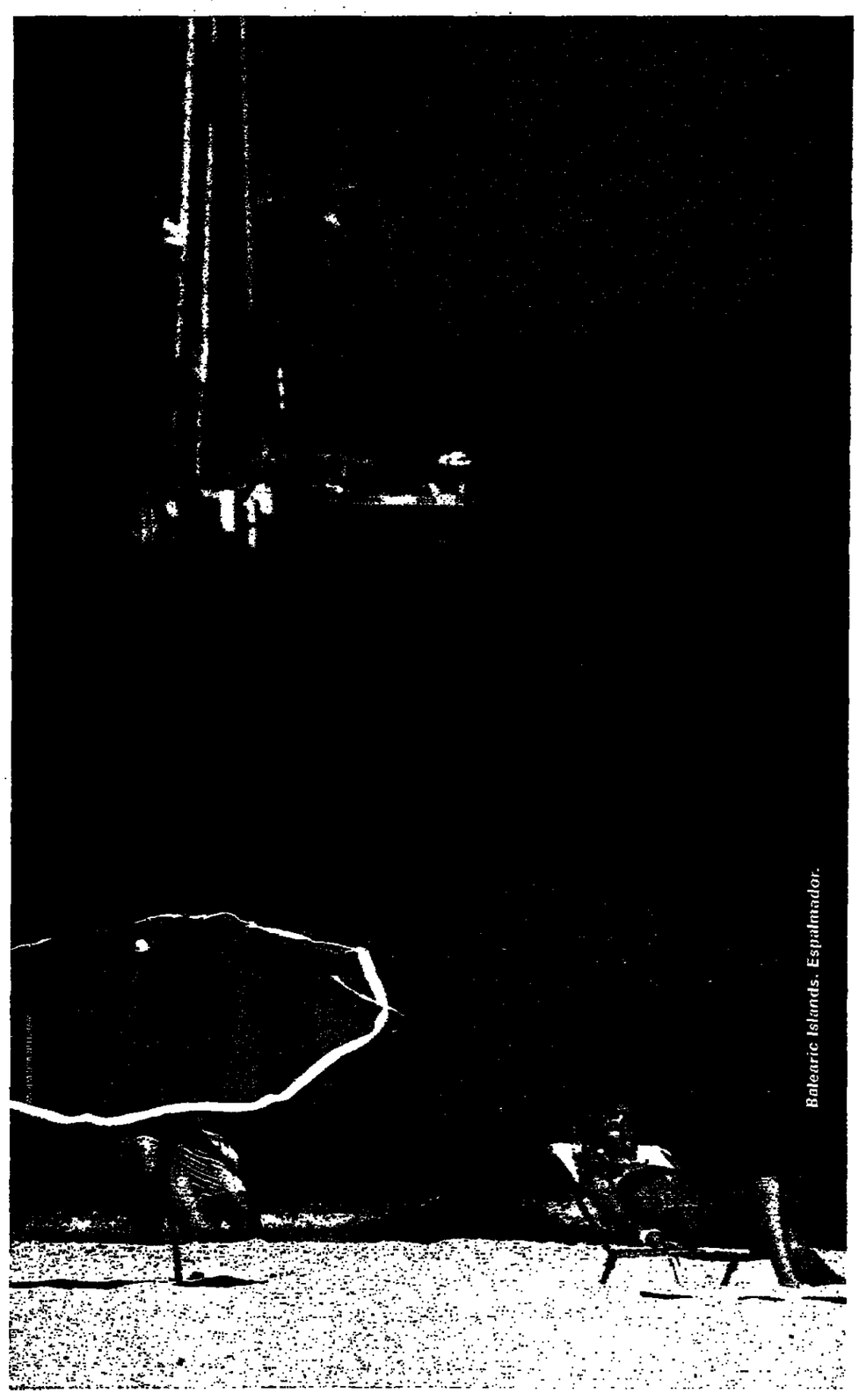

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EXPO'92

Stanford Warned On Campus Drugs

U.S. Might Cut Funds Over Teacher Who Advised Amphetamine Usage

By Katherine Bishop
New York Times Service

SAN FRANCISCO — In its attempt to force universities to enforce anti-drug policies, the U.S. government has warned Stanford University that it risks losing federal money because an instructor there has advocated drug use and spoken of carrying illegal drugs on campus.

Stanford announced Monday that Donald Kennedy, president of the university, had ordered an investigation to determine whether the instructor, Stuart T. Reges, a lecturer in computer science, had "intentionally violated university policy on drugs and alcohol."

The School of Engineering has placed Mr. Reges, 32, on paid leave pending the completion of the investigation.

Mr. Reges said that he was stunned by the government's action. "It seems obvious to me that it is an infringement of my privacy and free speech rights and of intellectual freedom for me to express an opinion," he said. "What they call drug education is indoctrination. Drug users are becoming in the '90s what Communists were in the '50s."

Mr. Reges said that while he supported efforts to stop drug use among high school and elementary school students, he believed the government was "trying to move the boundary to include university students *among the children.*"

The government's warning occurred a month after a drug raid involving federal authorities at the University of Virginia and a declaration last week by Bob Martinez, director of the Office of National Drug Control Policy, that the it would be monitoring how well universities were complying with federal anti-drug policies.

Stanford rules prohibit possession, distribution or use of drugs on campus, in the workplace or as part of any university activity. Violations can result in sanctions including dismissal.

Federal money makes up nearly 30 percent of Stanford's annual budget. The university expects to receive $122 million for the 1991-1992 school year. Only tuition provides a larger source of income.

The private university in Palo Alto is already under criticism about its use of public money. A congressional panel is looking into whether Stanford might have overcharged the government as much as $200 million in the 1980s through improper claims for reimbursement on federally financed research projects.

The university moved after Mr. Kennedy was notified by Mr. Martinez that Mr. Reges, an instructor at Stanford since 1979, had written the Office of National Drug Control Policy to express his disagreement with the government's anti-drug campaign.

Mr. Reges took particular exception to provisions requiring universities receiving federal money to take action against illegal drug use on campus.

In the March 28 letter, Mr. Reges told Mr. Martinez, "I am doing everything I can to make fools of you," including carrying illegal drugs in his backpack while on campus.

Mr. Reges told of how he had advised an undergraduate about experimenting with the drug MDA, a chemical variation of amphetamine that produces euphoria. He also indicated that he had used university money to provide alcohol to students under the legal drinking age of 21 at a university-related dinner.

In his letter to Mr. Kennedy, Mr. Martinez said, "In all candor, I would find it beyond comprehension that a man who openly professes to have encouraged an undergraduate to ingest MDA could continue to enjoy faculty privileges at a pace-setting institution like Stanford University."

Mr. Martinez also reminded Mr. Kennedy that the university must ensure that its drug policy was enforced if it was to "retain eligibility for federal funding and financial assistance."

In copies of his correspondence furnished by Mr. Martinez's office, Mr. Reges said he reassured the undergraduate "he had nothing to worry about and should go ahead and experiment with MDA."

Evangelist Archbishop: Fluttering Vestments of Anglicanism

By Barry James
International Herald Tribune

The Most Reverend George Carey, the new Archbishop of Canterbury, promises to blow a new breath of air through the fusty old Church of England. With some 70 million Anglicans scattered around the world, the archbishop's breezy "evangelical" style is also likely to make its influence felt far and wide.

In contrast to his predecessor, Robert Runcie, the archbishop will stress the biblical and evangelistic aspects of Anglicanism rather than its Catholic tradition. He has already stirred a doctrinal hornets' nest at home by coming out in favor of female priests, and many traditionalists say they fear the archbishop will turn their stately Victorian services into a hand-clapping English version of the Gospel Hour.

But as spiritual leader of the Anglican Communion — a fellowship of autonomous churches — the archbishop also has a world constituency. And here, reactions since his enthronement last week have been generally positive.

The Very Reverend James R. Leo, dean of the American Cathedral in Paris, said Archbishop Carey was certain to lead the communion in a new direction.

"Right now," Dean Leo said, "we maintain a historic museum with a lot of houses so that tourists and others can see what went on many years ago. Under Carey, the church is going to become more an outreach community, more of a missionary organization."

The dean said the previous archbishop had been eager to maintain the church's traditional Catholic values, as his predecessors were. Electing an evangelical to the job, Dean Leo said, does not mean abandoning this cultural and liturgical heritage, but it is an

NEWS ANALYSIS

indication that the church will become more outgoing, and more open to other ideas.

Unlike the Pope, the Archbishop of Canterbury stands at the head of no international hierarchy. He is the first among equals of the primates of other Anglican churches, but he cannot interfere in their affairs. He has no money to dispense, no power to make appointments outside his own church.

Nevertheless, he is seen as an important *unifying* factor.

"He is the keystone," said the Reverend Patrick Mauney, deputy for Anglican affairs at Episcopal Church headquarters in New York. "He is one of the few things that keep us together as Anglicans."

James Solheim, an Episcopal Church spokesman, said the archbishop "has got to hold his own church together as well as the world communion."

"He faces a very difficult time in the next couple of years," Mr. Solheim added.

Although the question of female priests deeply divides the Church of England, Anglican churches in nine other countries already ordain women. The Episcopal Church in the United States has consecrated a woman as auxiliary bishop, and the church in New Zealand has a woman serving as diocesan bishop.

Mr. Mauney said that had it not been for the moderating influence of the Archbishop of Canterbury, the Episcopal Church in the United States might well have fallen out of communion with Anglican churches that have not ordained female priests.

But Archbishop Runcie, who came around to reluctant acceptance of the idea of female priests, was renowned for his diplomatic skills. It is too early to say whether Archbishop Carey — the blunt-spoken son of a hospital worker, who left school at 15 — has or will acquire similar emollient qualities.

Some church members see him as more hasty and intemperate than his predecessor, particularly after an interview in which he said those who opposed female ordination were committing a "serious heresy." He withdrew the accusation. On another contentious issue, that of homosexuals as priests, he said he was still "struggling."

According to Canon Colin Craston, chairman of the Anglican Consultative Council, the archbishop's first meeting with the primates of 28 Anglican churches in Northern Ireland recently was a success. "Over the past 10 years," he said, "these men have built up an enormous respect for Robert Runcie, who was going to be a hard act to follow."

But at the end of the week, he said, he heard several of the primates saying "how much they appreciated" the new archbishop.

The accession of a plain-speaking evangelist to the see of Canterbury coincides with the launching in the Anglican Communion of a "decade of evangelism."

"This means evangelization of ourselves first and foremost," Mr. Mauney said. "It does not mean proselytism."

He said the campaign was aimed at wooing back Anglicans who had drifted away from the church.

The idea that Archbishop Carey will introduce hand-clapping gospel styles and pop music into services has horrified many traditionalist Englishmen. But it has created few ripples abroad, where Anglican churches have adopted a diverse range of liturgies.

If Anglicans find the archbishop useful as a unifying factor, he is also likely to find that his worldwide constituency gives him a certain aura of universality. Archbishop Runcie was often criticized for spending too much time on international commitments. Churchmen say that striking the right balance is one of the hardest things the new archbishop will have to learn.

Don Siegel, Director of 'Dirty Harry,' Dies at 78

The Associated Press

NIPOMO, California — Don Siegel, 78, who directed such movies as "Dirty Harry," "The Shootist" and the "Invasion of the Body Snatchers," died Saturday after a long illness.

Mr. Siegel won two Academy Awards for his short films "Star in the Night" and "Hitler Lives" (1945).

His most noteworthy recent directing credit was "Escape From Alcatraz" (1979), starring Clint Eastwood. He also directed "Rough Cut" (1980) and "Jinxed" (1982).

Besides "Dirty Harry" and "Escape from Alcatraz," Mr. Siegel worked with Mr. Eastwood on

Don Siegel AP/1981

"Two Mules for Sister Sara," "Coogan's Bluff" and "The Beguiled."

Born in Chicago, Mr. Siegel studied in England and trained at the Royal Academy of Dramatic Art.

He worked at Warner Bros. in Hollywood as a film librarian and later became head of the studio's montage department, where his sequences were seen in "Casablanca," "Yankee Doodle Dandy" and "Passage to Marseilles."

■ *Other deaths:*

Rea Hopper, 85, a former associate of Howard R. Hughes's who was the chief designer of the Spruce Goose, the industrialist's huge plywood flying boat, Friday in Santa Monica, California, of pneumonia after a stroke.

Richard J. Margolis, 61, a freelance writer and columnist on social issues for The New Leader magazine, of heart failure Monday in New Haven, Connecticut.

Willi Boskovsky, 81, longtime violinist-conductor of the Vienna Philharmonic's New Year's concerts, Sunday in Visp, Switzerland, after a third stroke.

Karl Klasen, 81, president of West Germany's central bank from 1970 to 1977, Monday in Frankfurt.

Shirley Goodman, 75, a driving force behind the Fashion Institute of Technology in New York for more than four decades, of cancer Sunday in New York.

Sihanouk's Forces Accept Appeal for Cease-Fire

The Associated Press

BANGKOK — The guerrilla forces of Prince Norodom Sihanouk accepted on Tuesday an appeal for a temporary cease-fire in the 12-year war against Cambodia's Vietnamese-installed government.

A senior Vietnamese official also endorsed the joint proposal, which was issued Monday by France, Indonesia and the UN secretary-general, Javier Pérez de Cuéllar, for a truce beginning May 1. There was no immediate comment from the Cambodian government, but it had previously called for an immediate truce.

Prince Sihanouk's faction is only one of three fighting government forces. Spokesmen for the largest guerrilla group, the radical Communists of the Khmer Rouge, could not be reached. Ok Serei Sopheak, a spokesman for the other non-Communist faction, the Khmer People's National Liberation Front, said his group wanted official notification of the proposal before announcing its position.

The rebel groups had rejected previous cease-fire proposals, saying a truce should come as part of a comprehensive political settlement.

But Ek Sereywath, a spokesman for Prince Sihanouk's office in Bangkok, said: "We welcome the appeal, and we hope the Phnom Penh regime will accept the UN plan."

A Vietnamese deputy foreign minister visiting Bangkok, Le Mai, also supported the proposal.

The U.S. assistant secretary of state for East Asia and Pacific affairs, Richard H. Solomon, expressed optimism that a resolution of the conflict was possible even though, he said, the differences among the factions were "still quite serious."

"I believe a settlement is within reach because of a broad international support for the UN Paris Conference plan," he said in Washington.

France and Indonesia are the co-chairmen of the Paris Conference, an intermittent diplomatic forum for bringing together the Cambodian guerrillas and the government.

New York Murders Up, But Assaults Decline

By George James
New York Times Service

NEW YORK — The number of murders in New York City rose to a record last year, but reports of assault declined. Car theft and robbery increased sharply, but burglary and larceny dropped.

That mixed picture of crimes reported to the New York City police emerged Monday as officials made public the city's *crime statistics for 1990.* The figures cover a year when crime, and the fear of crime, stirred civic soul-searching and propelled a thousand new police officers onto the streets.

The net result of these seemingly contradictory trends: The number of crimes reported to the police fell slightly in 1990, for the second year in a row. But the decrease amounted to just 0.3 percent, compared with 0.8 percent the year before.

Murders surged 17.8 percent from 1989. Robberies — generally considered a barometer of street violence — rose 7.4 percent from the previous year, and motor-vehicle thefts were up 9.9 percent from 1989. Police Commissioner Lee P. Brown attributed these increases to the "twin evils" of drugs and guns.

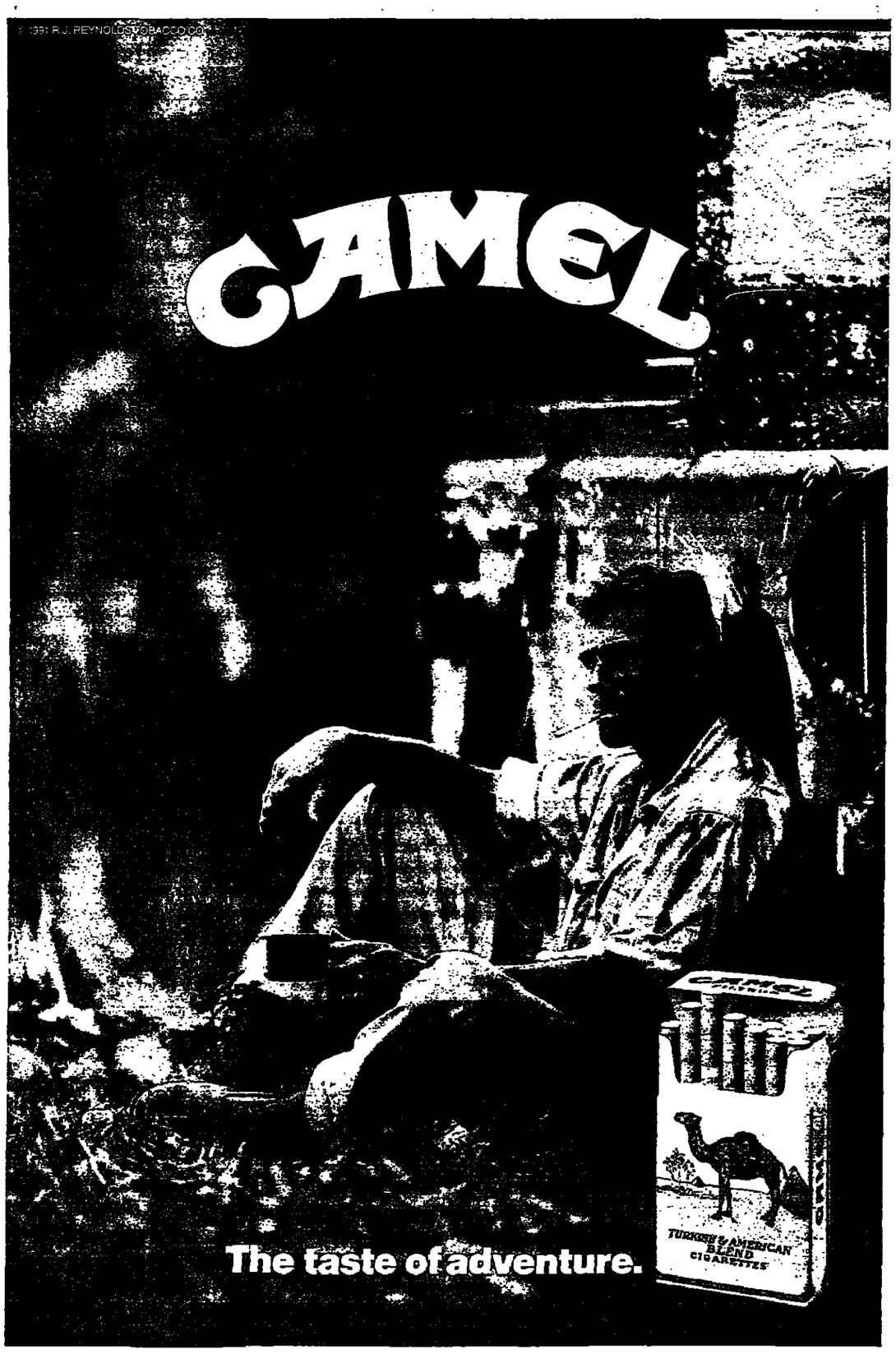
But he and other police officials were unable to say why the figures showed declines in three other crime categories that often go hand in hand with drugs: aggravated assault, down 2.9 percent; burglary, down 1.1 percent, and larceny, down 6.6 percent. Reports of rape also declined, by 3.9 percent.

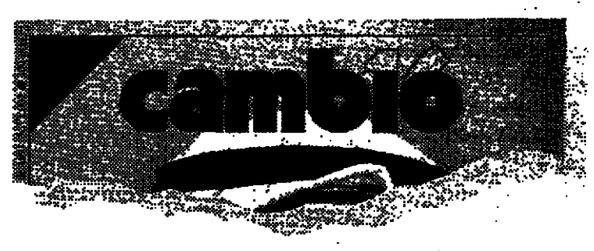
A least 2,245 people were killed last year, compared with 1,905 in 1989, for an increase of 17.8 percent.

There were 93,377 robberies in 1989 and 100,280 last year, the third worst year ever for robberies.

Motor-vehicle theft also continued a dramatic upward trend, with a record 147,123 vehicles stolen in 1990, compared with 133,861 in 1989.

Edward Shaughnessy, a sociologist, said the increase in homicides reflected a surge in seemingly random violence, with innocent bystanders caught in the crossfire of drug dealers' turf wars. As to why robberies declined, he said: "People are alert, more frightened: They may not be walking the streets as much. They're more sensitized and careful."





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ROYAL WAY TO GO — Queen Elizabeth II and President Lech Walesa of Poland riding in a landau to Windsor Castle as he began a three-day visit. In talks with Prime Minister John Major, Mr. Walesa is expected to seek help for Poland's economy.

Senators Press Bush Over Arms Treaty

By Andrew Rosenthal
New York Times Service

WASHINGTON — Hoping to force the Soviet military to break a stalemate that is delaying the next superpower summit meeting, the three senior members of the Senate Foreign Relations Committee are urging President George Bush to send a treaty reducing nonnuclear arms in Europe to the Senate as soon as possible.

Senators Claiborne Pell, the committee chairman; Joseph R. Biden, the second-ranking Democrat; and Jesse A. Helms, the senior Republican — an unusual alliance — said in a letter to Secretary of State James A. Baker 3d on Monday that they would press for swift Senate approval of the treaty with only one condition designed to prevent Soviet cheating on the provisions of the accord.

The treaty was signed in Paris last year by 22 nations, including the United States and the Soviet Union, but has not been ratified because of U.S. allegations that the Soviets are evading provisions on what kinds of weapons are covered.

The United States has accused the Soviet military of evading counting rules embodied in the treaty by reclassifying some weapons, and there has been a widespread belief that the treaty was doomed to rejection by the Senate because of that.

The three senators were hoping that by approving the treaty, with the provision that the administration must clear up the counting dispute, the Senate could add to the pressure on the Soviet military to meet American concerns.

"Focusing attention on the issue in this way offers the best hope, we believe, of inducing President Gorbachev to bring his military officials into line so that the treaty can be ratified and implemented without further delay," the letter said.

There was no immediate official response from the White House or the State Department, which said they were studying the letter.

In addition to their other reasons for not sending up the treaty, White House officials have been concerned that they might face strong opposition from Senate conservatives, often led by Senator Helms, if they offered an arms reduction treaty while there are still doubts about Soviet compliance.

"This letter demonstrates that for the first time, and contrary to what the public and the administration expect, a major arms control treaty will be received by the Senate with strong support across the ideological spectrum," Mr. Biden said.

CHERNOBYL: *5 Years Later, Taking Stock of the Radiating Miasma*

(Continued from page 1)

planted in memory of the fire fighters who perished, and a huge metallic-silver bust of Lenin stands by the entrance to the headquarters of the power station.

Chernobyl burst into Soviet life at roughly the same time as *perestroika,* and its evolution has paralleled much of the turmoil of the land. The authorities' initial stonewalling and the gradual release of information reflected both the arrival of the first shoots of *glasnost,* and their limitations.

Eventually, volumes of details were made public, more than would ever have been thinkable before. But even now the full scope of the damage to health and peril to life remains unknown, and officials insist that only 237 people died as a result of the accident — the same number they gave in 1987 — including 31 who died of radiation sickness in the initial weeks.

The trial of six senior officials was purportedly open, but it was held at Chernobyl, inside the forbidden zone: "Open court in a closed zone," they say here.

But the same forces of democratization, nationalism and private enterprise that have shaken Soviet society have invaded Chernobyl, forcing information out and transforming the accident into a prime target for politicians and entrepreneurs.

Both the Chernobyl plant and the organization set up to handle the contamination, called Pripyat, now charge hundreds of dollars to guide journalists to the reactor, offering them lunch, limousine, legend and a photo taken in front of the sarcophagus.

The Soviet enterprises have even formed a joint venture with something called "Multi Entertainment Holdings" of Sherman Oaks, California, to organize paid video or photograph sessions.

The Pripyat organization has built a hard-currency hotel on the edge of the "forbidden zone," with sauna and swimming pool, in an effort to interest foreigners in conducting scientific research at the plant.

"Nowhere else in the world offers such a testing ground," said Alexander Zenyuk, head of the department of foreign relations at Chernobyl. Last year alone, he said, 1,053 people visited the reactor, including 150 delegations.

The efforts to attract foreigners are not all crude commercialism. By all accounts, extensive resources are needed to continue the "liquidation of the consequences of the accident," as the official line goes. About 800 "burial sites" in the zone, where radioactive debris, houses and trees were bulldozed underground, need to be tended. Some have not been located; others are seeping radioactive particles into groundwater.

Above all, the sarcophagus is not a permanent solution, and eventually the government must either build a new supersarcophagus, or level the damaged reactor, or fill its twisted, deadly innards with concrete. Each project requires expenditures that the Soviet Union cannot afford in the economic and political crisis.

To Yuri M. Shcherbak, however, the reaching for foreign partners and currency has turned Chernobyl into an "atom Klondike."

"That's our system," he said. "The same ministry gets billions to destroy the land, then demands billions to rebuild it."

Dr. Shcherbak, a physician, writer and member of the national parliament, is a founder of the Green movement in the Ukraine and a dedicated monitor of Chernobyl.

He has accumulated evidence that Chernobyl has already severely ravaged the health of those it touched. By his estimates, at least 5,000 people have died and 50,000 have fallen ill.

Beyond its economic and biological effects, he said, Chernobyl has played an enormous role in shaping a new political consciousness in the Soviet Union.

"It exposed the Communist Party," he said, "all the secrecy, the callousness, the self-interest. On May Day, they ordered children into the streets. People don't forgive when it affects their children. They never forgave; they began to curse the party."

More than 10,000 people still work on the power plant and the zone, and a new town, Slavutich, has been built to house them.

Beyond the plant, the road leads to Pripyat, the town that used to house the employees. It was a model company town of 11,000, proudly displayed to visitors.

Nothing stirs here now except the birds flitting among the slides and swings of overgrown playgrounds and the weeds swaying in the wind. Some doors and windows stand broken or agape, evidence that looters still prowl the zone.

But in the glow of early spring, Pripyat seems to stand frozen at a moment when people happily prepared for the May Day holiday, when perestroika and glasnost still held out great promise and hope, when only a contented hum and a modest prosperity radiated from the huge station beyond the clean forests shimmering with the first greening of spring.

STRIKE: *Hard Road to Support*

(Continued from page 1)

their own patronage positions and privileges now that Soviet workers are finally focussing on politics as the key to economic change.

Workers said a "powder keg" situation had developed in this previously quiescent city of heavy industry, with workers sensing that Mr. Gorbachev is making a final choice to protect the party over the worker.

Labor unrest is building in the nation, with inflation ballooning, the national budget in deeper deficit and Mr. Gorbachev under increasing pressure from both party and government because of his failed attempts at economic revival.

"We are working on our strategy," said Alexander Galkevich, one of the strike leaders as he watched a representative of Solidarity take the rally microphone. The visitor offered greetings and advice to hang in for the long haul.

Mr. Galkevich conceded that workers complaisant and demoralized from seven decades of communism had a long way to go to duplicate that feat. They have begun ambitiously with a demand for an emergency session of the Communist-controlled Byelorussian parliament to take up a militant agenda of stripping the party of its state property, legalizing private ownership and enacting a more democratic election law no longer weighted to favor the party.

"It could turn out this first wave of protest might not end with a majority going off the job," Mr. Galkevich said, "but we are planning a second wave much more organized and powerful, aiming for a general strike a couple of months from now."

GORBACHEV: *If He Falls: So What? Some Ask*

(Continued from page 1)

central control made to sound like a transition to a market economy.

Even Vadim V. Bakatin, a member of Mr. Gorbachev's powerful security council, said, "Here really is no economic policy at all."

In the meantime, everyone with access to a newspaper column, strike platform or corner soapbox has predicted a devastating economic crash in the coming months.

The forecasts of impending economic catastrophe have led to a gallows humor. Mr. Bakatin, the former interior minister, said the task of creating a market economy in the Soviet Union after decades of Stalinist central control was "like trying to make a fish out of fish soup."

Mr. Shatalin suggested that *perestroika,* Mr. Gorbachev's word for change, be changed to *cata-stroika.*

Soviet political discussion always focuses on the whims and the fate of the *vozhd,* the leader, but the current situation is of such scale and singularity that it is hard to imagine that to ordinary people Mr. Gorbachev's own personal fate will make much difference.

No matter what the scenario, the country is in for years of painful transformation.

Mr. Yavlinsky said the current "extraordinary situation" was a result of three interwoven, historical processes: the struggle to build a civil society, the rise of national awareness among the many ethnic groups and the struggle to create an efficient economy.

In most other countries, these processes took place over centuries, Mr. Yavlinsky said, "but here the processes are taking place late and all at once, and the leadership is losing its grip."

"This is not just a crisis," he said. "A crisis is something that occurs within a stable, established political system. This is a radical transformation in every aspect, and we are racing against time."

Vladimir A. Ivashko, the party's deputy general secretary, said in an interview that the majority of Communist leaders "are sure to understand" that none of the logical replacements of Mr. Gorbachev would improve the situation.

Mr. Ivashko said that while although conservatives might be satisfied if the chairman of the Supreme Soviet, Anatoli I. Lukyanov, or Vice President Gennadi I. Yanayev replaced Mr. Gorbachev as general secretary of the party, the party is well aware that non-Communists would find such gray figures unacceptable.

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April 23, 1991

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w Abacus Fund Ltd	$	8.34
b Abacus Guart.Fd.Mar 94	$	9.87
b Abacus Guart.Fd.July 95	$	9.82
ABC INVESTMENT & SERVICES CO (E.C.)		
m ABC Futures Fund Ltd	$	97.49
ABN BANK, P.O. Box, Amsterdam		
w ABN-Aandelenfonds	Fl	80.51
w ABN-Beleggingsfds Ned	Fl	82.45
w Aldollar	$	20.50
w Atrenta	Fl	181.70
w America-Fond (LE)	$	181.15
w Asian Tigers Fund	$	12.75
w Columbia Securities	Fl	123.81
w LOC Risk Inv. Fund	$	1277.34
w Trans Europe Fund $	$	40.20
w Trans Europe Fund Fl	Fl	79.13
AIG FUND MANAGEMENT Ltd		
d AIG Amer. Eq. Trust	$	25.38
d High Life Fund	Ecu	10.85
d UBZ Euro Optimizer	Ecu	10.3490
d UBZ Liquidity Fund $	$	180.2579
d UBZ Liquidity Fund DM	DM	100.0280
d UBZ Liquidity Fund SF	SF	101.7215
ALFRED BERG		
w Alfred Berg Norden	$	143.50
Alfred Berg Sicav		
w Global	$	132.29
w Germany	$	127.82
w Switzerland	$	98.65
w Netherlands	$	97.07
w North America	$	101.47
ALPHA ASSET MANAGEMENT Ltd		
De Ruyterkade 62, Curacao NA 5999 617844		
m Alpha Europe Fund	Ecu	343.87
m Alpha Futures Fund Ltd	$	185.48
m Alpha Global Fund	$	657.98
m Alpha Hedge Fund	$	335.71
m Alpha Pacific Fund Ltd	$	293.74
m Alpha Short Fund Ltd	$	102.92
m Alpha Spec. Opport. Fd	$	288.44
m Alpha Tilldale Fund	$	117.17
m Curran-Alpha Hlth Care Fd	$	387.35
w Heisei Japan Fund	Y	15483.00
w Nicholas-Applegate Aurelia	$	164.68
m Nicholas-Applegate Hsn Fd	$	121.88
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w Arral Asian Fund	$	133.42
w Arral Int'l Hedge Fund	$	97.64
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d Alpha Worldwide	SF	55.06
d Deutschmark Bond	DM	51.36
d Sterling Pound	£	118.03
d US$ Bond	$	119.17
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d Alpha European	Ecu	1.22
d Alpha Japanese	Y	883.00
d Alpha Pacific Rim	$	1.49
d Alpha UK	£	1.33
d Alpha US$	$	1.50
d Alpha Worldwide	SF	5.05
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d Sterling Reserve	£	13.544
d US$ Reserve	$	11.684
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w Germany Fixed Income	DM	104.81
w Netherlands Fixed Income	Fl	99.92
w US Dollar Fixed Income	$	111.32
w Japan Equity	Y	11852.00
w Pacific Equity	$	96.70
w Int'l Portfolio A	$	106.54
w Int'l Portfolio B	Ecu	109.25
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Share Distributor Guernsey 0481 726614		
w Int'l Equity Fund (Sicav)	$	11.68
w Int'l Bond Fund (Sicav)	$	12.29
w Dollar Zone Bd Fd (Sicav)	$	10.28
w Sterling Equity Fd (Sicav)	£	1.02
w Sterling Bd Fd (Sicav)	£	1.70
BANQUE DE GESTION E. DE ROTHSCHILD LUXEMBOURG S.A.		
b Eagle Fund	LF	9580.00
d Europe Japan Fund	$	9.58
b Government Secur. Fd	$	64.37
w Hispano Int'l Fund	Ecu	11.27
w Leicom	$	2262.80
b Opportunities	$	1007.77
b Optiinvest Conseiller Gen.	DM	146.39
b Optiinvest Fixed Inc.	DM	114.80
b Prifira	$	546.74
b Primo Fund	DM	43.57
b Realm Plus	BF	5294.00
f Select. Horizon FF	FF	64989.44
b Star Convert. Fd Fl	Fl	10646.00
b Star Convert. Fd US$	$	100.60
BANQUE INDOSUEZ		
w The Dragon Fund Sicav	$	105.51
w Asian Growth Fund	$	36.39
w Asian Income Fund	$	8.48
w Diverbond	SF	74.58
m Dual Futures Fd Cl A Units	$	111.96
m Dual Futures Fd Cl B Units	$	110.88
m Dual Futures Fd Cl C Units	$	104.63
m Dual Futures Fd Cl D Units	$	106.86
m Galaxy Futures Fund Ltd	$	111.35
w Himalayan Fund	$	10.65
d Indosuez Hong Kong Fund	$	19.200
w Int'l Bond Fund	$	10.970
w IPNA - 3	$	530.00
w ISA Japan Rec. Gr. Fund	Y	1008.00
w Japan Fund	$	15.050
d Japan Warrant Fund	$	4.71
w Malacca Fund	$	14.90
w Managed Trust	$	19.240
w Manila Fund	$	8.78
w North American Fund	$	36.200
w Oriental Venture Trust	$	44.960
w Pacific Gold	$	11.02
w Pacific Trust	HK$	22.740
w The Siam Fund	$	25.48
w Singap & Malay Trust	$	14.810
w Tasman Fund	$	11.960
d Worldwide Growth Fund	$	9.73
BANQUE PRIVEE E. DE ROTHSCHILD		
w Daiwa Capital Eq. Fund	$	939.64
w Daiwa LCF Rothschild	$	1103.10
w Ecu D'Or	Ecu	72.75
b Pri - Tech	$	1163.97
b Source Sicav	$	12.61
BANQUE SCANDINAVE EN SUISSE-GENEVA		
w Intelbond Chf.	SF	74.46
w Intelsec Chf.	SF	1686.53
w Universal Finasec Global	FM	115.44
w Universal Intelbond $	$	16.58
w Universal Intelbond FF	FF	115.77
w Universal Intelsec	$	14.98
BEARBULL		
w BB Forex Ltd	$	1138.10
w BB Futures Ltd	$	1108.63
w BB Global Ltd BEF	BF	1070.45
w BB Global Ltd CHF	SF	10.48
w BB Global Ltd FRF	FF	107.58
BNP INTERFUNDS		
BNP LUXEMBOURG		
w Interbond Fund	$	228.60
w Interbelgium	BF	5902.80
w Interecu Fund A	Ecu	276.31
w Interecu Fund B	Ecu	1865.39
INTER CASH		
f France Securite	FF	13511.45
f France Monetaire	FF	11574.95
f ECU	Ecu	1497.34
f US$	$	1121.82
f DM	DM	2262.71
f GBP	£	1175.75
f FRF	FF	15086.61
f France Capital	FF	12878.96
INTER OPTIMUM		
w BEF/LUF	BF	7793.00
w Multidevises DM	DM	2222.00
w US$	$	1073.31
w FRF	FF	11466.88
INTER STRATEGIE		
w France	FF	10206.88
w Europe du Nord	£	1045.84
w Europe du Centre	DM	2129.43
w Europe du Sud	Ecu	1866.41
w Japon	Y	140853.00
w Amerique du Nord	$	1164.80
w Sud-Est Asiatique	$	937.05
BNP JERSEY		
INTER CURRENCY		
w DM	DM	34.4481
w GBP	£	13.4297
w US$	$	12.2418
INTER EQUITY		
w Australia Class	$	9.93
w European Class	$	10.02
w French Offer	$	16.49
w North American Offer	$	12.60
w Pacific Offer	$	19.04
BROADGATE INTERNATIONAL FUND		
d $ Money Market	$	14.26
d Non - $ Money Market	DM	34.58
d $ Bond	$	14.72
d Non - $ Bond	DM	33.58
d European Equities	$	9.82
d Global Equity	$	17.44
d Global Bond	$	15.36
d Global Bond & Equity	$	15.40
d Pacific Equities	$	18.57
d Prec. Mets / Min. Secs	$	5.17
CAISSE CENTRALE DES BANQUES POP.		
w Fructilux Actions Euro	Ecu	1284.80
w Fructilux Actions Fses	FF	7087.01
w Fructilux Court Terme	FF	6654.92
d Fructilux Oblig. Euro	Ecu	1222.72
w Fructilux Oblig. Fses	FF	6591.58
CALLANDER		
w Callander Emer. Growth	$	134.92
w Callander F-Asset	$	95.89
w Callander F-Austria	AS	1394.98
w Callander F-Spanish	Pta	8979.00
w Callander Swiss Growth	SF	137.34
CAPITAL INTERNATIONAL		
w Capital Int'l Fund	$	94.85
w Capital Italia SA	$	37.89
CCF - GAMMA		
w CM Actifonds	$	37.46
w CM Global Growth	$	11.05
w Elysees Court Terme	FF	65981.91
w Elysees Long Terme	FF	58309.21
w Elysees Monetaire	FF	69140.31
w EMF D-Mark (A & B)	DM	982.94
w EMF Dutch Gld. (A & B)	Fl	1048.61
w EMF Ecu (A & B)	Ecu	1027.48
w EMF Sterling (A & B)	£	526.04
w EMF US Dollar (A & B)	$	1105.03
w EMF Yen (A & B)	Y	97158.00
d Europe Prest. Fund A	Ecu	9.61
d Europe Prest. Fund B	Ecu	11.46
w Europe Smlr Cos. Fd A	Ecu	13.77
w Europe Smlr Comp. Fd B	Ecu	13.77
CDC INTERNATIONAL		
w CFI Court terme	FF	136169.31
w CFI Long Terme	FF	1205389.93
CIC GROUP		
d Oblicic Court Terme	FF	13288.47
d Oblicic Monetaire	FF	13217.32
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d Citinvest Guardian $	$	1194.10
d Citinvest Guardian Euro	Ecu	1154.57
d Citinvest Mngd Growth	$	1221.73
d Citinvest Mngd Grth Euro	Ecu	1083.83
d Citinvest Selector	$	376.28
d Citicurrencies US$	$	1466.35
d Citicurrencies Managed	$	128.85
d Citicurrencies STG	£	128.90
d Citicurrencies DEM	DM	114.12
d Citicurrencies YEN	Y	13815.00
d Citiport N.A. Equity	$	190.11
d Citiport Japan Equity	Y	6485.00
d Citiport UK Equity	£	113.86
d Citiport IAPEC	$	134.88
d Citiport Cont. Euro. Equity	Ecu	112.36
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d Citiport German	DM	81.17
d Citiport Swiss	SF	90.16
d Citiport French Equity	FF	1098.28
d Citiport N.A.S Bond	$	127.86
d Citiport Euro Bond	Ecu	116.67
d Citiport Asia Pacific Bond	Y	11377.00
CITITRUST		
w US $ Equities	$	230.39738
w US $ Bonds	$	13.84613
w US $ Money Market	$	14.31586
w Global Equities	$	8.12000
w Global Bonds	$	11.25800
w Global Money Market	$	13.12800
w Citifond	$	1026.03902
w Citiperformance Pfl A + B	$	11.14221
m The Good Earth Fund	$	12.37828
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POB 455, Jersey 0534 27267		
w Bond : Dollar Med. Term	$	11.10
w Bond : Ecu Multicurr.	Ecu	11.00
w Equity : United Kingdom	£	8.63
CREDIT AGRICOLE : MOSAIS		
d Actions Int'l Diversifiees	FF	118.46
d Actions Nord-Americaines	$	19.21
d Actions Japonaises	Y	2190.46
d Actions Anglaises	£	12.17
d Actions Allemandes	DM	23.02
d Actions Francaises	FF	107.77
d Actions Esp. & Port.	Pta	2476.77
d Actions Italiennes	Lit	30450.51
d Actions Bassin Med.	Ecu	18.88
d Actions Bassin Pacifique	$	15.70
d Actions Europeennes	Ecu	15.98
d Actions Agro-Alimen.	FF	108.07
d Actions Sect. Comm.	FF	107.38
d Oblig Int'l Diversifiees	FF	109.63
d Oblig Nord-Americaines	$	15.89
d Oblig Japonaises	Y	2072.62
d Oblig Anglaises	£	10.52
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d Oblig Francaises	FF	112.94
d Oblig Esp. & Port.	Pta	2172.25
d Oblig Italiennes	Lit	26221.37
d Oblig Europeennes	Ecu	16.98
d Oblig Haut Rendement	FF	16.98
d Oblig Int'l Div Sensib Red	FF	109.96
d Oblig Convert. Intern.	FF	115.27
d Court Terme Ecu	Ecu	17.05
d Court Terme US$	$	15.97
d Court Terme FF	FF	111.47
CREDIT SUISSE		
d Actions Suisses	SF	555.672
d Bond Valor £ Sterling	£	91.445
d Bond Valor D - Mark	DM	102.075
d Bond Valor Swf	SF	95.825
d Bond Valor US - Dollar	$	116.116
d Bond Valor Yen	Y	9467.024
d Canasec	SF	532.554
d Convert Valor Swf	SF	143.514
d Convert Valor US - Dollar	$	184.791
d CS Ecu Bond A	Ecu	98.513
d CS Ecu Bond B	Ecu	120.836
d CS Euro Blue Chips A	DM	249.363
d CS Euro Blue Chips B	DM	249.363
d CS Euro Finance Fd A	DM	233.828
d CS Euro Finance Fd B	DM	233.828
d CS Europa Bond A	DM	249.255
d CS Europa Bond B	DM	294.583
d CS Fixed I DM 8% 1/96	DM	103.940
d CS Fixed I Ecu 8 3/4% 1/96	Ecu	102.580
d CS Fixed I SF 7% 1/96	SF	104.480
d CS Gold Valor	$	113.884
d CS Golden Bond A	Fl	94.235
d CS Golden Bond B	Fl	117.586
d CS Hispano Iberia Fd A	Pta	24819.700
d CS Hispano Iberia Fd B	Pta	24819.700
d CS Money Market Fd £	£	1862.444
d CS Money Market Fd $	$	1602.175
d CS Money Market Fd C$	C$	1079.651
d CS Money Market Fd DM	DM	1386.169
d CS Money Market Fd Ecu	Ecu	1070.949
d CS Money Market Fd Yen	Y	128444.300
d CS Oeko-protec A	DM	293.202
d CS Prime Bond A	DM	89.986
d CS Prime Bond B	DM	108.335
d CS Short-T. Bond $ A	$	100.243
d CS Short-T. Bond $ B	$	131.567
d CS Short-T. Bond DM A	DM	96.269
d CS Short-T. Bond DM B	DM	128.771
d CS Tiger Fund	$	686.235
d CSF Bonds	SF	71.975
d CSF International	SF	729.403
d Energie - Valor	SF	148.389
d Europa - Valor	SF	206.899
d Pacific - Valor	SF	138.199
d Ussec	SF	743.897
CSFB FUND MGMT Ltd (0481-713996)		
PB122, St Peter Port, Guernsey		
w Islamic Mgmt Fund Ltd	$	1017.92
DIT INVESTMENT FFM		
d Concentra +	DM	44.28
d Int'l Rentenfond +	DM	76.28
EBC TRUST CO. (Jersey) Ltd		
1-3 Seale St, St Helier : 0534-36331		
EBC AMRO TRADED CURRENCY FUND		
d Capital	$	23.896
d Income	$	14.214 •
INTERNATIONAL INCOME FUND		
w Long Term	$	33.7834
d Short Term A (Accum)	$	8.3985
d Short Term A (Distr)	$	8.2537
d Short Term B (Accum)	$	8.8635
d Short Term B (Distr)	$	8.6147
ECU FUTURES PLC (44 71 225 3811)		
d Ecu plc Omega Fund	£	1.63
d Ecu plc Oil Fund	£	1.27
ELDERS INTL. MGMT SERVICES		
see PRISM ASSET MANAGEMENT		
EQUIFLEX LIMITED		
w Europe A	Fl	10.62
w North America A	Fl	10.41
w UK Small Companies	£	5.17
EURO PACIFIC ADVISERS Ltd		
w Meteore	Y	121306.00
w Pacific Horizon Invt. Fd	$	2214.72
FIDELITY INT'L INV. SERVICES (Lux)		
d Balanced Pfl Hedged	$	11.19
d Balanced Pfl Unhedged	$	11.54
d Conv. Securities Pfl	$	8.82
d Discovery Fund	$	17.85
d Dollars Saving Trust	$	186.84
d Far East Fund	$	74.15
d Fid. Amer. Assets	$	153.68
m Fid. Amer. Values III Com	$	101.40
m Fid. Amer. Values IV	$	106735.00
d Fid. Australia Fund	$	16.07
d Frontier Fund	$	27.48
d Global Ind Fund	$	15.26
d Global Selection Fund	$	13.86
d International Fund	$	15.61
d New Europe Fund	$	9.48
d Orient Fund	$	116.71
d Pacific Fund	$	354.28
d Special Growth Fund	$	38.14
d World Fund	$	74.91
FINAFUTURES FINLEY (1-809-322-5039)		
w Portfolio (Est.)	$	1.11
FOKUS BANK A.S. 472 428 555		
w Scandinds Int'l Growth Fd	$	1.58
GAIA CURRENCY FUNDS		
w Gaia Hedge I	$	118.94
w Gaia Hedge II	$	273.61
w Gaia Hedge III	$	84.73
m Gaia Guaranteed Cl. I	$	83.02
m Gaia Guaranteed Cl. II	$	97.53
GAM ANLAGEFONDS AG.		
POB 464, 8034 Zurich Tel : 41-1-2514640		
d GAM (CH) America	SF	1679.80
d GAM (CH) Europe	SF	79.50
d GAM (CH) Mondial	SF	1339.00
d GAM (CH) Pacific	SF	1975.00
GAM TRADITION ANGLEFONDS AG.		
d GAM Tradition	SF	925.00
GARTMORE FUND MANAGERS INT.		
45, La Motte Street, Jersey 0534 27301		
CAPITAL STRATEGY FD Ltd		
d American	$	1.745
d Asia Pacific Fund	$	2.182
d Australasian Fund	$	0.3247
d British	£	2.518
d Canadian Fund	C$	0.8663
d Eastern European Fd	DM	4.5420
d Emerging Markets Fund	$	1.1880
d European Fund	DM	5.486
d Global Resources Fund	$	0.7321
d International Growth	$	2.977
d Japan Fund	Y	644.4
d Ecu Bond Fund	Ecu	0.9430
d Global Conv. Bond Fd	$	18.25
d International Bond	$	1.774
d Sterling Bond	£	1.060
d Austr. Dollar Deposit	A$	1.817
d DM Deposit	DM	5.962
d French Franc Deposit	FF	18.73
d Sterling Deposit	£	1.820
d Swiss Franc Deposit	SF	5.860
d US$ Deposit	$	1.008
d Yen Deposit	Y	505.7
GARTMORE INDOSUEZ FUNDS 23/04/91		
Tel : (352) 46 54 24 470		
Fax : (352) 46 54 23		
BOND PORTFOLIOS		
d Deutsche Mark Bond	DM	5.16
d Dollar bond	$	2.05
d European Bond	Ecu	1.04
d Global Bond	$	2.80
EQUITY PORTFOLIOS		
d Developing Markets	$	2.18
d Europe	Ecu	1.13
d France	FF	10.80
d International	$	2.19
d Japan	Y	292.00
d Natural Resources	$	2.12
d North America	$	2.37
d Pacific	$	2.24
d Singapore/Malaysia	S$	6.04
d Switzerland	SF	2.67
d United Kingdom	£	1.16
RESERVE FUNDS		
d Deutsche Mark Reserve	DM	5.08
d Dollar Reserve	$	2.02
d French Franc Reserve	FF	10.16
d Sterling Reserve	£	1.05
d Yen Reserve	Y	251.00
GEFINOR FUNDS		
London : 071-4994171, Geneva : 41-22355530		
w East Investment Fund	$	722.74
w Scottish World Fund	£	208.9153
w State St. American	$	296.49
GENERALE BANK		
(See also Interselex Group)		
d Renfinvest	$	26.87
d Capital Rentinvest	£	137.80
d Rentinbel Distribution	LF	9446.00
d Rentinbel Capitalization	LF	11972.00
GENESEE FUND Ltd		
w (B) Genesee Short	$	77.71
w (C) Genesee Opportunity	$	117.78
w (E) Genesee Balanced	$	109.67
GLOBAL ASSET MANAGEMENT		
11 Athol St.Douglas.IoI Man 44-624-626037		
w GAM America Inc.	$	261.79
w GAM Arbitrage Inc.	$	231.37
w GAM ASEAN Inc.	$	180.36
w GAM Australia Inc.	$	124.26
w GAM Bond Fd Inc. £	£	111.20
w GAM Bond Fd Inc. DM	DM	92.80
w GAM Bond Fd Inc. SF	SF	82.12
w GAM Bond Fd Inc. US Ord.	$	116.31
w GAM Bond Fd Inc. US Spe.	$	141.77
w GAM Bond Fd Inc. Yen	Y	11380.00
w GAM Boston Inc.	$	338.99
w GAM Europe Fund	$	81.89
w GAM European Inc.	$	97.69
w GAM Franc-Val Inc.	SF	198.65
w GAM France Inc.	FF	1498.00
w GAM Global Fund	$	111.81
w GAM High Yield Inc.	$	98.18
w GAM Hong Kong Inc.	$	243.70
w GAM International Inc.	$	135.97
w GAM Japan Inc.	$	684.04
w GAM Mitl-Mar Deferred Cl	$	108.37
w GAM Mitl-Mar Fd Inc Alloc	$	112.73
d GAM Mitl-Mar Fd Trading	$	116.02
w GAM MitMar Fd IncGenEx	$	113.84
w GAM Money Mkts Fd £	£	104.54
w GAM Money Mkts Fd $	$	102.33
w GAM Money Mkts Fd DM	DM	102.36
w GAM Money Mkts Fd SF	SF	102.36
w GAM Money Mkts Fd Yen	Y	10224.00
w GAM North America Fund	$	118.69
w GAM Pacific Basin Fund	$	134.25
w GAM Pacific Inc.	$	576.08
w GAM Restr. Fund Inc	$	144.88
w GAM Selection Inc.	$	375.61
w GAM Singap-Malay Inc	$	261.22
d GAM Sterling Spec. Bd Fd	£	108.07
w GAM Swiss Fr Spec Bd Fd	SF	93.26
w GAM Tyche S.A. Class A	$	231.37
w GAM U.S. Inc.	$	201.23
w GAM Univ. Accumulation	$	113.25
w GAM Univ. D-Mark Acc.	DM	120.40
w GAM Univ. D-Mark Inc.	DM	120.40
w GAM Univ. Income	$	113.35
w GAM Univ. Spain Inc.	SF	102.22
w GAM UT Inc.	$	484.65
w GAM Value Inc.	$	95.40
w GAM Whitehorn Fund Inc	$	157.95
w GAM Worldwide Inc.	$	431.64
w GSAM Composite Inc.	$	248.17
GT MANAGEMENT PLC (44 71 220 4444)		
d G.T. ASEAN Fund	$	48.86 •
d G.T. Asia Fund	$	19.25
d G.T. Australia Fund	$	26.15
d G.T. Berry Japan Fund	$	30.30 •
w G.T. Biotech/Health Fd	$	18.70
d G.T. Bond Fund	$	17.03
d G.T. Deutschland Fund	$	12.08
d G.T. Dollar Fund	$	21.56 •
w G.T. Emerging Mkts Fd	$	9.93
w G.T. Euro Small Co Fd	$	32.16
d G.T. Europe Fund	$	31.29
d G.T. Global Small Co Fd	$	16.56
d G.T. Global Techno. Fd	$	18.26
d G.T. Hong Kong Fund	$	31.31
d G.T. Honshu Pathfinder	$	13.92
d G.T. Investment Fund	$	15.32
w G.T. Japan OTC Stocks Fd	$	12.91
w G.T. Japan Small Co Fd	$	17.88 •
w G.T. Korea Fund	$	5.87
w G.T. Latin America Fd	$	10.00
w G.T. Newly Ind Countr Fd	$	29.03 •
r G.T. Technology Fund	$	46.82
d G.T. UK Small Companies	£	7.27
w G.T. US Small Companies	$	15.91
GUINNESS FLIGHT FUND MANAGERS LTD GUERNSEY		
GUINNESS FLIGHT Gibl Strategy Fd Ltd		
d Managed Currency Fd	$	35.71
d Global Bond Fd	$	30.56
d Global High Inc Bd Fd	$	21.40
d Gilt and £ Bd Fd	£	9.979
d Euro High Inc Bd Fd	£	28.61
d Global Equity Fd	$	68.11
d American Blue Chip Fd	$	22.88
d Japan and Pacific Fd	$	80.46
d UK Fund	£	22.10
d European Fund	$	89.59
GUINNESS FLIGHT Int'l Fd Ltd		
d Deutschemark Money Fund	DM	70.627
d Sterling Money Fund	£	22.313
d Swiss Franc Money Fund	SF	53.816
d US Dollar Money Fund	$	34.864
d Yen Money Fund	Y	7116.542
HILL SAMUEL INVEST. MGMT. INTL S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 226051		
d Crossbow (For East)	SF	15.39
d CSF (Balanced)	SF	40.01
d European Equity Fund	DM	18.48
d Int'l Bond Fund	$	13.81
d Int'l Currency US	$	27.98
d Int'l Currency US Mngd	$	29.37
d ITF Fd (Technology)	$	16.06
d O'seas Fd (N. America)	$	58.63
IAM, 2 Bd. Royal LUXEMBOURG		
w IAM Bonds Fd-France A	FF	638.77
w IAM Bonds Fd-Allem. B	DM	222.14
w IAM Bonds Fd Japon C	Y	10498.00
w IAM Bonds Fd Div. I	FF	526.94
w IAM Europe Global	Ecu	94.60
w IAM Europe Lux.	Ecu	89.59
w IAM Europe 98/18	Ecu	112.31
w IAM Europe 1992	Ecu	98.85
d IAM Europe du Sud	Ecu	90.28
d IAM Flagship Fund	Ecu	78.98
INTERSELEX GROUP		
d Int. America Sicav	$	18.55
d Int. Belgo Sicav	BF	2849.00
d Int. Europa Sicav	LF	6417.00
d Int. Pacific Sicav	$	103.91
d Int. World Distr. Sicav	$	94.30
INVESCO MIM INT'L, POB 271, Jersey		
Tel.: 44 534 73114		
d Amer. Inc & Growth	$	1.331
d Asia Super Growth Fund	$	12.94
d Dollar Mngd Curr	$	14.92
d Dollar Mngd Pfl	$	2.2720 •
d Gold & Prec. Metals	$	0.7920
d Gtd. N.W. 1994	$	8.58
d Int'l High Income	$	2.5420 •
d Japan Dollar Perf. Fund	$	3.4240
d Jersey Gilt	£	0.1809
d Nippon Warrant Fund	$	11.35
d Okean Global Strat	$	17.38
d Pioneer Markets	£	3.0430 •
d Sterling Mngd Curr	£	16.88 •
d Sterling Mngd Pfl	£	1.741 •
d UK Growth	£	1.144
d Asia Tiger Warrant	$	1.61
d European Warrant	$	2.81
PREMIER SELECT FUNDS		
d American Enterprise	$	6.88
d American Growth	$	5.24
d Asia Tiger Growth	$	5.35
d Dollar Reserve	$	5.03
d European Growth	$	4.80
d European Opportunities	$	5.04
d Global Emerging Markets	$	5.71
d Global Growth	$	5.80
d Nippon Enterprise	$	6.29
d Nippon Growth	$	5.81
d North American Warrant	$	5.63
ITALFORTUNE INTL. FUNDS		
w Class A (Aggr. Growth Ital.)	$	47.40
w Class B (Global Equity)	$	10.73
w Class C (Global Bond)	$	11.87
w Class D (Ecu Bond)	Ecu	10.26
JARDINE FLEMING, GPO Box 11448 Hg Kg		
d JF ASEAN Trust	$	23.96
d JF Far East Wrnt Tr.	$	9.01
d JF Gibl Conv. Tr.	$	11.36
d JF Hong Kong Trust	$	84.22
d JF Japan Sm. Co Tr.	Y	70671.00
d JF Japan Trust	Y	19851.00
d JF Malaysia Trust	$	10.15
d JF Pacific Inc. Tr.	$	88.62
d JF Thailand Trust	$	14.17
JULIUS BAER GROUP		
d Baerbond	SF	891.00
d Conbar	SF	1793.00
d D-Mark Baer Bond Fund	DM	989.80
d Dollar Baer Bond Fund	$	1142.00
d Emerging Europe Fund	DM	104.70
d Equibaer America	$	1980.00
d Equibaer Europe	SF	1463.00
d Europe Bond Fund	Ecu	110.60
d Liquibaer	$	2882.00
d SFR - BAER	SF	1007.00
d Stockbar	SF	2009.00
d Swissbar	SF	2071.00
KIDDER, PEABODY		
b Chesapeake Fund Ltd	$	1638.97
b Int'l Guaranteed Fund	$	1043.25
b Stonehenge Ltd	$	1274.37
b The Gbl Asset Alloc Fd Ltd	$	955.57
KLEINWORT BENSON SELECT FUND		
d British Fund	Ecu	2.06
d Emerging Asia Fund	Ecu	1.84
d European Fund	Ecu	1.81
d International Fund	Ecu	1.85
d Japanese Fund	Ecu	1.91
d Konsotils World Fund	FM	10.67
d North American Fund	Ecu	2.38
d Pacific Fund	Ecu	1.81
LIPPO ASIA LIMITED		
w Java Fund	$	8.11
LLOYDS BANK PLC, POB 438, Geneva 11		
Deals 41-22-3073200/Inquir. 41-22-3073210		
w Lloyds Int'l Dollar +	$	110.20
w Lloyds Int'l Europe +	SF	184.80
w Lloyds Int'l Growth +	SF	289.50
w Lloyds Int'l Income +	SF	265.80
w Lloyds Int'l N. America +	$	108.10
w Lloyds Int'l Pacific +	SF	184.00
MAGNUM FUTURES FUND Ltd		
m Deutschemark Class	DM	21.65
m Sterling Class	£	5.42
m US Dollar Class	$	9.68
MALABAR CAP MGMT (Bermuda) Ltd		
m Malabar Int'l Fund	$	18.96
MAN INTERNATIONAL FUTURES		
m Alubot Mint Gtd. Fund Ltd	$	113.49
m Athena Diversified Fut.	$	18.09
m Athena Guaranteed Fut.	$	9.65
m Fbme Mint Gtd Plc	$	120.18
m Mint Gtd Ltd - Aug 1995	$	12.41
m Mint Gtd Ltd - Dec 1994	$	15.22
m Mint Gtd Ltd - Jan 1994	$	17.25
m Mint Gtd Ltd - Nov 1993	$	21.30
m Mint Gtd Ltd - Spec Issue	$	22.05
m Mint Limited - Income	$	14.76
m Mint Limited - Ordinary	$	44.57
m Mint Sp Res Ltd (BNP)	$	112.89
m Newcastle Guaranteed Ltd	$	12.17
MERRILL LYNCH		
d Dollar Assets Portfolio	$	1.00
d Iberia Portfolio	$	10.58
d Multi-Curr. Bond Pffl Cl A	$	16.71
d Multi-Curr. Bond Pffl Cl B	$	16.70
d USA Income Portfolio	$	9.22
d US Federal Securities Fd		
d Category A	$	9.64
d Category B	$	10.01
d World Nat Res Pffl Sh A	$	11.24
d World Nat Res Pffl Sh B	$	11.10
MERRILL LYNCH MLT NAT'L INV PFL		
GLOBAL CURRENCY BOND SERIES		
d Australian Dollar Pffl		
d Category A	A$	13.44
d Category B	A$	13.53
d Canadian Dollar Pffl		
d Category A	C$	11.21
d Category B	C$	11.27
d Deutsche Mark Pffl		
d Category A	DM	10.48
d Category B	DM	10.54
d Pound Sterling Pffl		
d Category A	£	11.66
d Category B	£	11.70
d US Dollar Pffl		
d Category A	$	11.58
d Category B	$	11.69
d Yen Portfolio		
d Category A	Y	1035.00
d Category B	Y	1039.00
MERRILL LYNCH MLT NAT'L INV PFL		
EQUITY CONVERTIBLE SERIES		
BASIC VALUE PORTFOLIO		
d Class A	$	10.78
d Class B	$	10.66
CONVERTIBLE SECURITIES PTFL		
d Class A	$	10.88
d Class B	$	10.82
GLOBAL EQUITY PORTFOLIO		
d Class A	$	9.46
d Class B	$	9.41
EURO EQUITY PORTFOLIO		
d Class A	$	10.05
d Class B	$	9.99
MULTIMANAGER N.V.		
w American Growth Fd	$	10.52
w European Curr. Bond Fd	Ecu	10.28
w European Growth Fd	Ecu	11.44
m Futures Fd	$	10.06
w Japanese Growth Fd	Y	1123.00
NIMARBEN		
w Class A	$	221.04
NMB BANK, PO 1800, 1000 BV Amsterdam		
w NMB Dutch Fund	Fl	41.60
d NMB Euromix Growth Fd	LF	2286.00
d NMB Real Estate Fund	Fl	39.80
w The Brazil Fund	$	1.006
NOMURA INT'L (HONG KONG) Ltd		
d Nomura Jakarta Fund	$	8.84
NOMURA INVEST BANKING (M.E) E.C.		
d Nomura Gulf Fund	$	8.53
OBLIFLEX LIMITED		
w Multicurrency	$	24.81
w Dollar Medium Term	$	18.79
w Dollar Long Term	$	16.86
w Japanese Yen	Y	3433.00
w Pound Sterling	£	18.30
w Deutsche Mark	DM	13.52
w Dutch Florin	Fl	13.80
w HY Euro Currencies	Ecu	11.60
w Swiss Franc	SF	10.95
w US Dollar Short Term	$	11.01
w HY Euro Curr Divid Pay	Ecu	10.56
w Swiss Multicurrency	SF	12.48
w European Currency	Ecu	14.34
w Belgian Franc	BF	101.52
w Convertible	$	12.59
w French Franc	FF	115.77
w Swiss Multi-Dividend	SF	9.14
w Canadian Dollar	C$	10.10
w Dutch Florin Multi	Fl	11.64
w Swiss Franc Divid Pay	SF	10.49
OLYMPIA Capital Intl. SVI		
c/o OCM, 17 Av. George V, 75008 PARIS		
Tel. 33-1-47230374		
w Finsbury Group	$	144.55
w Olympia Securite	$	103.47
w Winch. Capital	$	102.10
w Winch. Frontier	$	257.44
w Winch. Fut. Olympia Star	$	103.99 •
w Winch. Hldg Int'l Madison	Ecu	1073.75
w Winch. Hldg Int'l Ser D	Ecu	1254.41
w Winch. Hldg Int'l Ser F	Ecu	1257.85
w Winch. Hldg US$	$	14.56
w Winch. Reser. Multi. Gvbd	$	14.49
PARIBAS-GROUP		
d Cortexa International	$	113.74
d Europhenix	Ecu	193.41
d Luxor	$	8.17
d Moneyflow	LF	10230.00
d Par US Treas. Bond Cl B	$	148.83
d Parinter Bond Fund	$	15.60
d Parinter Fund	$	226.38
w Parvest Obli-DM A	DM	1274.42
w Parvest Obli-DM B	DM	1422.32
w Parvest Obli-Dollar A	$	1217.43
w Parvest Obli-Dollar B	$	1427.18
w Parvest Obli-Franc A	FF	1488.57
w Parvest Obli-Franc B	FF	1488.57
w Parvest Obli-Gulden A	Fl	1042.95
w Parvest Obli-Gulden B	Fl	1195.84
d Parvest Obli-Sterling	£	117.58
w Parvest Obli-Yen A	Y	112767.00
d Parvest Obli-Yen B	Y	123060.00
PERMAL GROUP		
b Drakkar Growth	$	2356.86
b EuroMir (Ecu) Ltd	Ecu	1251.53
b Media Ltd	$	971.94
b Nascal Ltd	$	1675.35
b Updyke Ltd	$	274.71
b Value N.V.	$	2182.69
PIERSON, HELDRING & PIERSON N.V.		
Rokin 55, 1012kk, Amsterdam (20-5211188)		
w Asia Poc. Growth Fd N.V.	$	31.96
w Asian Selection Fd N.V.	Fl	53.67
w DP Amer. Growth Fd N.V.	$	31.88
w Environment Growth Fund	Fl	55.66
w Eur. Growth Fund N.V.	Fl	62.84
w Japan Diversified Fund	$	47.54
w Leveraged Cap Hold.	$	386.85
w Tokyo Pac. Hold. N.V.	$	241.30
PRISM ASSET MANAGEMENT		
(212) 332-1032 advisor to :		
d Conqueror	$	92.84
d Prism Fut. Fd (EFF)	$	298.14
d PTJ	$	113.60
d Rainbow	$	123.40
PUTNAM		
d Emerging Hlth Sc. Trust	$	29.51
w Putnam Em. Info. Sc. Trust	$	19.78
d Putnam Glob. High Growth	$	13.80
d Putnam High Inc. GNMA Fd	$	9.03
d Putnam Int'l Fund	$	12.08
PYRFORD, SWITZ (038) 25 17 25		
w Pyrford Australian	A$	94.25
w Pyrford Intl	SF	104.50
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
d Robeco	Fl	101.20
d Rodamco	Fl	54.70
d Rolinco	Fl	100.60
d Rorento	Fl	65.90
ROTHSCHILD AST. MGT.		
w Tokyo Pacific Hldgs (Sea)	$	176.07
ROYAL B. CANADA, POB 246, GUERNSEY		
w RBC British Fund Ltd +	£	5.346
w RBC Canadian Fd Ltd +	C$	14.80
w RBC European Fund +	£	12.37
w RBC Far East & Pac. Fd +	$	42.98 •
w RBC Int'l Bond Fund Ltd +	$	13.84
w RBC Int'l Capital Fund +	$	56.40 •
d RBC Mngd Currency Fd +	$	42.71
w RBC North America Fd +	$	15.47
SAFRA REPUBLIC HOLDING		
w Republic (Gsey) $ Inc Fd	$	9.76
w Republic Gam Fund	$	105.86
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
w Equity Int'l Acc.	$	13.72
w Equity Int'l Inc.	$	11.84
w Equity Global	$	1.32
w Equity Far East	$	2.11
w Equity Gold	$	8.67
w Equity Japan	Y	129.00
w Equity Nordic	$	1.43
w Equity U.K.	£	1.30
w Equity Continental Europe	$	1.29
w Equity Mediterranean	$	1.05
w Equity North America	$	1.51
w Bond Int'l Acc.	$	9.50
w Bond Int'l Inc.	$	6.80
w High Income Acc.	$	1.32
w High Income Inc.	$	1.93
w Bond Sweden	SKr	12.85
w Bond DEM	DM	8.98
w Bond Dollar	$	1.11
w Multicurrency	$	1.34
w Enskilda Int'l Bond	$	101.41
SOCIETE GENERALE GROUP		
SOGELUX FUND (SF)		
w SF Bonds A U.S.A.	$	12.95
w SF Bonds B Germany	DM	24.12
w SF Bonds C France	FF	94.27
w SF Bonds D Switz.	SF	21.06
w SF Bonds E G.B.	£	9.34
w SF Bonds F Japan	Y	1480.00
w SF Bonds G Europe	Ecu	13.44
w SF Bonds H World Wide	$	13.23
w SF Bonds J Belgium	BF	623.00
w SF Eq. K North America	$	13.48
w SF Eq. L W. Europe	Ecu	13.28
w SF Eq. M Pacific Basin	Y	1536.00
w SF Eq. N France	FF	70.00
w SF Eq. P Growth Countries	$	13.07
w SF Eq. Q Gold Mines	$	10.11
w SF Eq. R World Wide	$	12.79
w SF Short Term S France	FF	130.39
w SF Short Term T Eur.	Ecu	12.80
SOGELUX INDEX FUND (SIF)		
w S.I.F. France Capital	FF	1025.89
w S.I.F. France Distrib	FF	1025.89
w S.I.F. GB Capital	£	114.95
w S.I.F. GB Distrib	£	114.95
w S.I.F. Japan Capital	Y	14839.00
w S.I.F. Japan Distrib	Y	14839.00
w S.I.F. US Capital	$	178.31
w S.I.F. US Distrib	$	178.31
w S.I.F. World Capital	$	140.81
w S.I.F. World Distrib	$	140.81
SODITIC ASSET MANAGEMENT INC.		
w SAM Diversified Inc	$	111.21
w SAM Strategy Inc	$	96.48
SVENSKA HANDELSBANKEN S.A.		
146 Bd de la Petrusse, L-2330 Luxembourg		
w Handels Maritime Fund	$	8.27
b SHB Bond Fund	$	48.47
w Svenska Sel. Fd Amer Sh	$	13.47
w Svenska Sel. Fd Germany	DM	9.12
d Svenska Sel. Fd Int'l Bd Sh.	$	11.13
w Svenska Sel. Fd Int'l Sh.	$	50.91
w Svenska Sel. Fd Japan	Y	550.98
d Svenska Sel. Fd Nordic Sh.	$	10.10
w Svenska Sel. Fd Pacif Sh	$	4.78
d Svenska Sel. Fd S/T Ass Sh	$	10.53
w Svenska Sel. Fd Swed Bds	SKr	1017.96
SWISS BANK CORP. (Issue Prices)		
d America Valor	$	312.82
d Anglo Valor	£	197.73
d Asia Portfolio	$	540.71
d Convert Bond Selection	SF	96.60
d D-Mark Bond Selection	DM	106.29
d Dollar Bond Selection	$	133.57
d Ecu Bond Selection	Ecu	98.58
d Florin Bond Selection	Fl	111.84
d France Valor	FF	1674.45
d Germania Valor	DM	461.33
d Gold Portfolio	$	318.30
d Iberia Valor	Pta	49796.00
d Ital Valor	Lit	413087.00
d Japan Portfolio	Y	31519.00
d SBC £ MMF	£	2228.23
d SBC 100 Index Fund	SF	1076.00
d SBC DM Short A/B	DM	1048.10
d SBC Ecu MMF	Ecu	2926.95
d SBC Euro Stock	Ecu	159.00
d SBC Str Bond A	SF	1072.77
d SBC Str Bond B	SF	1116.14
d SBC US$ MMF	$	6484.47
d SBC Yen MMF	Y	531548.00
d Sterling Bond Selection	£	104.34
d Sw. Foreign Bond Selection	SF	100.96
d Swissvalor	SF	374.50
d Universal Bond Selection	SF	74.00
d Universal Fund	SF	105.71
d Yen Bond Selection	Y	10826.00
T. ROWE PRICE ASSOCIATES INC.		
m T. Rowe Price Frontier Ltd	$	10.52
TEMPLETON W.WIDE INVESTMENTS		
GROWTH PORTFOLIO		
d Class A-1	$	9.85
d Class A-2	$	10.40
d Class A-3	$	10.85
d Class B-1	$	9.70
d Class B-2	$	10.45
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m Dual Futures Fd Cl D Units	$	106.86
m Galaxy Futures Fund Ltd	$	111.35
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d Eastern Crusader Fund	$	9.34
w Global Access Fund	$	9.82
d Pacif Invt Fd SA £	£	9.71
d Pacif Invt Fd SA DM	DM	29.03
d Pacif Invt Wrnt Fd SA £	£	4.71
d Pacif Invt Wrnt Fd SA DM	DM	14.08
d Ther. Litt Dragons Fd Ltd	$	21.73
d Thornton HK Gateway Fd	$	16.44
d Thornton Int'l Opp. Fd	$	1.72
d Thornton Japan Fund Ltd	$	32.19
d Thornton Orient Inc Fd Ltd	$	22.97
w Thornton Phil. Redev. Fd	$	22.94
d Thornton Tiger Fd Ltd	$	30.28
NEW TIGER SEL. FUND		
d Indonesia	$	7.53
d Malaysia	$	18.04
d Thailand	$	9.93
UEBERSEEBANK Zurich		
d B - Fund	SF	981.06
d E - Fund	SF	526.11
d J - Fund	SF	378.34
d M - Distribution	SF	94.23
d M - Fund	SF	1039.45
d UBZ Euro-Income Fund	SF	9.59
UNION BANK OF SWITZERLAND		
d Amca American Shares	SF	42.25
d Bond-Invest	SF	58.75
d Brit-Invest Shares	SF	771.00
d D-Mark-Invest Bonds	DM	200.30
d Dollar-Invest Bonds	$	113.80
d ESPAC Spanish Shares	SF	195.50
d Eurit	SF	323.00
d Fonsa Swiss Shares	SF	204.80
d Francit Shares	SF	191.00
d Germac Shares	SF	215.00
d Globinvest Shares	SF	187.50
d Gold Invest Shares	SF	191.00
d Holland-Invest Shares	SF	230.80
d Itac Shares	SF	195.00
d Japan-Invest Shares	SF	1374.50
d Sima (stock price)	SF	232.00
d Skandinavien-Invest	SF	226.50
d UBS Money Mkt Invest	$	1034.29
d Yen-Invest Bonds	Y	82993.00
UNION INVESTMENT Frankfurt		
d Unifonds	DM	33.45
d Unirak	DM	78.25
d Unirenta	DM	37.15
d Unizins	DM	107.20
UNIVERSAL GROUP OF FUNDS		
d Universal Global	C$	5.70
d Universal Cdn. Equity	C$	10.33
d Universal Cdn. Resource	C$	4.40
d Universal American	C$	9.31
d Universal Pacific	C$	9.16
d Canada Guar. Mortgage Fd	C$	14.47
Other Funds		
r Acticroissance	FF	492.21
d Actifinance Int'l	$	1015.64
w Actifutures Ltd	$	1164.94
w Actigestion	FF	1299.98
w Activest Int'l	$	28.15
w Aquila International Fund	$	262.88
b Ariane	$	4096.09
d Asia Oceania Fund	$	9.29
m Associated Investors Inc.	$	798.72
b Atlantic Fund	$	75.20
r Australia Fund	$	17.46
w Balfour Maclaine Series 1	$	1002.75
w BDD Inv Fund-Ecu Bd	Ecu	5577.59
w BEM International	$	6.58
w Bergen Int'l Fund	$	11.38
w Bondselex-Issue Pr.	SF	103.90
m Cal Futures 1990 Fd Ltd	$	26.11
d CB German Index Fund	DM	121.52
m Cleveland Offshore Fd	$	19.94
w CMI Investment Fund	$	1466.80
d Colbert Court Terme	FF	1202.38
d Colbert Croissance	FF	74.30
d Colbert Finances	FF	117844.23
w Convert. Fd. Int'l A Certs	$	17.57
w Convert. Fd. Int'l B Certs	$	50.92
w Cumber Int'l N.V.	$	229.63
d D. Witter Wld Wide Ivt Tst	$	25.59
w D.G.C.	$	218.44
w Daiwa Japan Fund	Y	8697.00
w Diso Income Fund	FR	37.58
w Dreyfus America Fund	$	19.73
w Dumenlux Ameriaue	$	1032.42
w Dumenlux Asie Pacifique	$	1032.42
w Dumenlux Bonds Plus	$	1067.48
w Dumenlux Europe	Ecu	1051.08
w Dumenlux France	FF	6384.83
w Dumenlux Opportunit.	$	1032.42
m Dumenil Arbitrage Fd NV	$	768.46
w Eas Overseas Fund Ltd	$	1108.08
d Emi Belg. Ind. Plus (A)	BF	9027.00
d Emi Belg. Ind. Plus (B)	BF	9027.00
d Emi France Ind. Plus (A)	FF	841.81
d Emi France Ind. Plus (B)	FF	841.81
d Emi Germ. Ind. Plus (A)	DM	88.48
d Emi Germ. Ind. Plus (B)	DM	88.48
d Emi UK Index Plus (A)	£	101.46
d Emi UK Index Plus (B)	£	101.46
w Espir. Sto Inv M Sth Eur Fd	$	10.24
w Esprit Sicav	Ecu	1229.67
d Eurosud	FF	1035.01
d Europe 1992	$	9.82
d Europe Obligations	Ecu	79.55
w F.I.T. Fund FF	FF	120.86
w F.M.P. Portfolio	$	0.5948
w Fairfield Int'l Ltd	$	143.15
w Fairfield Sentry Ltd	$	219.50
w Fairfield Strat. Ltd	$	63.60
m Fatum Fund	$	811.39
w First Eagle Fund	$	38294.32
m First Frontier Funds	$	74.22
w FL Trust Switzerland	SF	94.77
d Fonditalia	$	81.74
w Fonselex Issue Pr.	SF	151.25
d Force Cash DM Sicav	DM	5237.41
d Force Cash Ecu Sicav	Ecu	2667.20
d Force Cash FF Sicav	FF	15702.88
d Force Cash US$ Sicav	$	3171.38
d Forexfund Limited	$	9.26
w Formula Selection Fd	SF	65.71
d Frankl-Trust Effekten Fd	DM	156.28
d Frankl-Trust Interzins	DM	39.87
m Gems Progressive Fd Ltd	$	1118.53
w George V Inv. Bond F.	$	21.24
m German Sel. Associates	DM	1572.87
d Green Line France	FF	654.46
w Haserbichler Com AG	$	1329.80
w Haussmann Hldgs. N.V.	$	367.53
d Hentsch T.F.	SF	10749.00
w Hestia Funds	$	152.99
w Horizon Fund	FF	10492.18
w Ibex Holdings Ltd	SF	186.14
w IFDC Japan Fund	Y	32891.00
r ILA-IGB	$	1.55
r ILA-IGS	$	9.94
r Int'l Securities Fund	Ecu	28.15
m Interface Fund Ltd	$	152.43
d Interfund SA	$	43.44
w Intermarket Fund	$	482.81
w Intersec SA	$	3814.69
d Investa DWS	DM	71.34
d Investmentor Fund	$	107.40
m J Capel Guaranteed Fund	$	10.21
w Japan Pacific Fund	$	223.87
m Japan Selection Asses	Y	10652.00
w Japan Selection Fund	$	239.42
d JJ Placement	FF	12714.34
w JWH Worldwide Fund	$	10.15
d Kenmar Guaranteed	$	9.76
w Kenmar Int'l - B	$	10974.00
d Kenmar L/C	$	8.84
m Key Hedge Fund Inc	$	189.10
d KML-II H. Yield	$	608.39
w Korea Growth Trust	$	30.24
w LACO International	$	5.34
w Leumi Val. Francaises	FF	1804.70
m London Portfolio G'td. I	$	93.12
m London Portfolio G'td. II	$	8.38
w Luxfund	$	112.55
m Lynx Sel. Holdings	SF	128.33
w M.Kingdon Offshore N.V.	$	[illegible]
m Maritime Fund Int'l Ltd	$	929.45
w Mat Growth ESCF	DM	20.60
w Mat Growth USCF	$	12.35
w Matterhorn Offshore Fd	$	9528.72
w MBE Japan Fund	LF	2177.00
m MCM Int. Limited	$	154.68
d Mediolanum Sel. Fd	$	39.41
w Moore Global Invts. Ltd	$	2099.63
d NCA Fund	$	10.82
w Nippon Fund	$	109.00
d NM Inc. & Growth Fund	$	17.18
m NMT Asian Sel. Portfolio	$	198.43
w NMT Citadel Bond	SF	177.02
m NMT Nostec Portfolio	$	136.96
d Nomura-Cap Int'l Eq Fd	$	15.85
d Nordmix	Lit	11825.00
w Noveurope	Ecu	2869.58
m NSP F.I.T. Ltd	$	18.25
m Oppenheimer U.S. Arb.	$	129.34
w Optimum Fund	$	1389.66
m Overlook Performance	$	1528.33
d Pacific Nies Fund	$	7.44
d PAM Futures Trad.	$	402.79
w Pancurri Inc.	$	182.88
m Paragon Fund Limited	$	10.78
w Plurivest International	FF	115.36
d Precision Fd Ltd	$	78.17
d Profirent S.A.	DM	1091.87
w Prosp. I.H. Inc. P.F.	$	3.69
w Puget-Mabe Barclays Poc.	$	182.73
w Quantum Fund N.V.	$	15007.36
m Quark Int'l Trad Prop.	$	9274.943
d SAGA Court Terme	FF	1234.29
d SAGA France Sicav	FF	454.62
d SAGA Long T. Capital	FF	1143.94
d SAGA Perspectives	FF	1070.51
d SAGA Premiere	FF	7221.61
w Samurai Portfolio	SF	277.80
d Sanyo Kle. Spain Fd	$	10.67
d Sarakreek Holding n.v.	$	19.29
d Saturn Fund	$	1150.32
d SCI / Tech. SA Luxembourg	$	19.17
m Scimitar Guar. Curr Fd	$	8.46
m Scimitar Guaranteed	$	8.24
m Securfund 2000 Ltd	$	5.09
m SLH Guar. F.F.I.	$	1073.75
w SP International SA	$	6078.34
d Strat. Int'l Gold Fund SA	$	6.96
m Sussex McGarr	$	1858.00
w Techno Growth Fund	SF	53.31
d Templeton Global Inc.	$	9.91
d The Petrus Fund Ltd	$	1.86
w Thema M-M Futures	$	971.76
m TIIC (OTC) Jap. Fd Sicav	$	14.64 •
w Transpacific Fund	Y	29988.00
d Triton Offshore Class A	$	251.99
d Triton Offshore Class B	$	236.98
d Tudor B.V.I. Futures LTD	$	7988.20
d Turquoise Fund	$	272.83
m Tweedy Browne (UK) n.v.	$	1365.34
m Tweedy Browne n.v. Cl A	$	3852.38
m Tweedy Browne n.v. Cl B	$	1776.07
d Uni Bond Fund	Ecu	1695.50
r Uni Capital Fund	Ecu	1233.28
d Unico Equity Fund	DM	61.07
d Unico Inv. Fund	DM	78.46
m Unitrad SUS	$	1088.25
m Unitrad FF	FF	11285.14
m Unitrad SF	SF	1109.87
d Univers Bonds	DM	147.66
w Ursus Int'l Ltd.	$	7896.80
w Vanderbilt Assets	$	17.17
m Victor Futures Fund	$	220.35
w Wilier Asian Fund	$	10.46
w Willerbond Capital	$	14.67
d Win Global Fd Bd Pfl	Ecu	104.76
d Win Global Fd Eq Pfl	Ecu	113.88
d Win Global Fd Res. Pfl	SF	202.44
d World Balanced Fund S.A.	$	12.48
w Worldwide Securities	$	40.59
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Jim Wilson/The New York Times

Peter Martins, here rehearsing Kyra Nichols: "I spent more time eliminating than choreographing."

Streamlining 'Sleeping Beauty'

By Jennifer Dunning
New York Times Service

NEW YORK — "The Sleeping Beauty" has long been a standard by which classical ballet has been revealed and judged. At its premiere in 1890 at the Marvinsky Theater in St. Petersburg, the four-act work, a sumptuous spectacle performed by a company of 250 dancers, epitomized the wealth and aristocratic tastes of czarist Russia. It also contained dance passages of crystalline purity and fluidity that helped to define the genius of Marius Petipa, the director of the Imperial Ballet.

The work marked a galvanic turning point in the stagnating Russian ballet, as did the music by Tchaikovsky, a score of great richness and symphonic breadth. Decades after its creation, "The Sleeping Beauty" convinced Anna Pavlova and George Balanchine, when they were children, to devote themselves to ballet.

Now the New York City Ballet has taken on the task of creating a "Sleeping Beauty" for a new era.

Peter Martins, the director of the company, has restaged the work for a very different era, streamlining it by about two hours and adding such ingredients as interludes of film. It may take some balletomanes time to recognize the famously spare City Ballet aesthetics in this lavish new production, which will be unveiled at the New York State Theater Wednesday at a gala to open the spring season.

Could a ballet audience of the 1990s sit through a four-and-a-half-hour spectacle replete with nondancing royalty, quaint fairies and seemingly extraneous characters from other Perrault tales, waiting for a solo here, a grand pas de deux there? Martins thought not.

His production will preserve the essential Petipa dances, incorporating the Garland Dance created by Balanchine for City Ballet's 1981 Tchaikovsky Festival and some new choreography by Martins. His contributions include the opening of the third-act wedding scene, the Puss in Boots pas de deux and the Precious Stones variations.

"I spent more time eliminating than choreographing," Martins said. "I didn't rechoreograph the five fairy variations, for instance. I played with them. But I don't think anyone will recognize the tinkerings. This is not Peter Sellars. The chariot Carabosse comes in is not a motorcycle."

The production is built around the scenic vision of David Mitchell, the Broadway designer, with 250 costumes by Patricia Zipprodt, also a Broadway designer. Mitchell drew from sources that included the Watteau paintings that inspired the original designer, as well as the Book of Hours.

The ballet will also include filmed projections that speed the viewer through time and space. Best of all, Mitchell said, this production will last only two and a half hours. "Peter was very strong on this from the beginning," he said.

The task of staging "The Sleeping Beauty" would be daunting even to someone who had grown up in its traditions. But Martins, a soloist with the Royal Danish Ballet when Balanchine invited him to join City Ballet in 1969, had had little experience of dancing the ballet and even less of seeing it.

"I grew up with very fragmented images and viewpoints of 'Sleeping Beauty,'" Martins said. "The ballet never made any sense to me. And then I became involved with Balanchine. 'Sleeping Beauty' faded from my life. But little by little Balanchine began to talk about it. When the Royal Ballet, the Russian companies, Ballet Theatre, whoever, would perform it, we all ran over to see it. Out of curiosity, I saw every production that came by New York City."

In the late 1970s, Balanchine talked of staging "The Sleeping Beauty" at the Metropolitan Opera House or even Radio City Music Hall, with their elaborate stage machinery.

Kirstein said that the State Theater's recent renovation of its stage space made a production of "The Sleeping Beauty" more possible. "But George never had any money," he recalled. "Whenever we had a little, it would go to a Stravinsky or Ravel festival or some other thing like that."

By the mid-1980s, Kirstein, still intent on staging the work, had begun to talk to Martins about "The Sleeping Beauty." Kirstein wrote a complex scenario for the ballet. Much of what Kirstein envisioned has been changed.

Martins began by doing extensive research on the music, in particular, and on historical accounts and versions available on videotape. Eventually, he said, he realized that the key to Petipa's intent lay in his own adult training with Balanchine.

"I knew Petipa through Balanchine," Martins said. "I was certain of what he would do and never do.

"Via Balanchine, I had gotten an education in Petipa. And I began to recognize what wasn't Petipa. Does that sound too brazen?"

Much of the discussion between Kirstein and Martins centered on the question of style. Martins is confident that the Petipa that informed Balanchine's work will shine through his dancers.

"This is not a lithograph come to life," he said. "And it's not Russian or British. This is American. More specifically, this is New York City Ballet style."

Why put Kyra Nichols, one of seven ballerinas expected to dance Aurora, "in a straitjacket?" he added. "I want Kyra to dance like Kyra, but with an understanding that this is Petipa-based, with perhaps slight modifications or adjustments and an understanding of where this came from. These dancers may not know it, but they know Petipa, from Balanchine."

As Kirstein put it, "I think that what Peter has done is to take over the language of Petipa and Ivanov and use the method George used in the second act of 'Swan Lake,' collapsing everything into 45 minutes. What Peter has done is to take the skeleton and flesh it out."

LONDON THEATER

'Matador' Gored by Its Plot

By Sheridan Morley
International Herald Tribune

LONDON — The central problem with "Matador" (at the Queen's) is not that it is not through-sung, in the current fashion for musicals, but that it appears never to have been through-thought.

In the manner of "Evita," the show started out a couple of years ago as a "concept album," sung by Tom Jones and based somewhat loosely on "Or I'll Dress You in Mourning," a biography of El Cordobés, to which the makers of the musical have added bits of the Ava Gardner affair with Dominguin, on the principle presumably that one Spanish bullfighter of the 1950s was very much like another.

To play Ava Gardner, the producers have imported Stefanie Powers, who (like the rest of the "Matador" cast) seems to have had a charisma bypass early in the rehearsals. Certainly John Barrowman as Domingo has all the animation of a bull several days after it has been dragged out of the ring, while Nicky Henson as his manager seems to have decided that the only way of bringing that character to life would be to play him as though Al Capone were having a brief Spanish holiday.

All that occasionally saves "Matador" from being a load of old bull is the decision by the flamenco choreographer Rafael Aguilar to have a team of six specialist dancers line up at the end of each act to represent the endangered species of cow in moments of triumph or defeat.

The writer of the book (Peter Jukes) and the composers (Michael Leander and Edward Seago) carefully explain to us that bullfighting was the only way a local Spanish boy could make good in a corrupt and paternalist dictatorship, and they even bring Franco on stage for one curiously uneventful dinner party. But you have only to recall what Tim Rice and Andrew Lloyd Webber did with the similarly threatening figure of Juan Perón to realize how massively "Matador" falls short of the best in this genre of semihistorical singalong.

It is not Powers's fault that she has been given a couple of numbers in the second half so unmemorable that it is hard to recall them even while she is still singing them, nor Barrowman's fault that he is often left alone

Michael Le Poer French

John Barrowman and Stefanie Powers in the musical "Matador."

center stage to work his way around such lyrics as "Some men are born to be free, but I was born to be me."

Of the production team, only the director, Elijah Moshinsky, seems to have theatrical rather than recording-studio background, and even he has been defeated by the banality of the plot, which essentially comes down to boy meets girl, boy meets bull, boy loses girl, bull gets boy, across very nearly three hours of the kind of music usually heard emanating not from orchestra pits but from loudspeakers in hotel elevators.

To reassure us that real musicians are involved, a headline in the program announces, "'Matador' is performed Live by the Orchestra." Unfortunately, it is only sporadically performed live by the cast, most of whom wear the glazed expressions of those who have heard the rest of the script before we have. A map of Spain is also helpfully provided alongside the cast list, and that is where you would be better advised to go instead of the Queen's Theatre, where clouds of dry ice are for no very good reason sent wafting across the stage at climactic moments, giving the curious impression that all Spanish bullfights take place in a thick fog, though that is certainly the atmosphere in which this one has been artistically conceived and lost.

To the Royal Court some nine years after it first triumphed there and on Broadway returns Caryl Churchill's "Top Girls," hailed originally by one of my colleagues as "the finest play ever written in Britain by a woman," which always seemed to me the riskiest of claims, especially as female playwrights over here have always dated far faster than their male equivalents. Who now revives Clemence Dane or Gordon Daviot or even Dodie Smith, all admirable craftswomen of their period?

"Top Girls," too, has been badly overtaken by the materialist events of the 1980s, which it so accurately forecast and which Churchill went on to document rather more effectively in "Serious Money," and it remains not one, but essentially three one-act plays.

The first is a tabletop discussion between some legendary historical figures, not least Pope Joan and the Victorian explorer Isabella Bird, about the cost of feminine survival through the ages. The second is a tough little documentary set in the modern employment agency of the title and featuring the case histories of ambitious secretaries, while the third is a taut and marvelous domestic drama about two sisters, one of whom abandons her baby to the other in a bid for professional and personal freedom at high private and emotional cost.

True, these plays are all linked by the character of Marlene (Lesley Manville), the giver of the dinner party who is also manager of the employment agency and the sister who has forsaken her baby, while the six other women all double roles that continue the debate about feminism and personal freedom across the centuries. But in the end we have still got three short plays that start in Shavian historical debate and gradually narrow down to domestic detail. Max Stafford-Clark has again directed with intelligence and tact.

Finally, at the Lyric Hammersmith from Theatr Clwyd in Wales, a new translation of "An Enemy of the People" updates Ibsen to a health spa of 1930 as a reminder of the timelessness of a story that was in essence to end up as "Jaws."

The Marriages Made in Hell

By Thomas Quinn Curtiss
International Herald Tribune

PARIS — August Strindberg has exercised a decisive hold on the major playwrights of the 20th century. As 1992 will mark the 80th anniversary of his death, homage to his genius is being prepared.

The Comédie-Française has already begun with "The Father," which is to remain in the repertory through next year. The play had its premiere in Paris at André Antoine's Théâtre Libre in 1887 and only reached Stockholm, the city of Strindberg's birth, 14 years later.

While his renown spread abroad, he was being denounced as a dangerous rebel in his homeland. Only in his late years did official recognition shine upon him. "Time has brought its roses at last, but they are white," he said, as he touched his silvered hair.

"The Father" is a depiction of the battle of the sexes based on the author's recollections of the first of his three marriages.

The wife of a cavalry captain, who devotes himself to scientific study, wants to gain complete control of their daughter. To unnerve him she insinuates that he is not the father of the beloved child. The planted suspicion becomes an obsession. In the end, howling at his wife's treachery, he dies of apoplexy.

This ferocious drama, concise, swift and compelling, is not only more modern than numerous later ones that it inspired but infinitely superior to all of them. Patrice Kerbal's production at the Comédie-Française has not subdued the vehemence of its core but has weakened its suspense.

Simon Eine as the distraught captain succeeds in picturing the schizophrenia of the man; it is largely a one-man show. Catherine Hiegel interprets the destructive wife in the manner of an indifferent hospital nurse.

Strindberg, born in Stockholm in 1849, was the fourth child of a bankrupt aristocrat and a former waitress. His parents married only a few months before August's arrival, and that shamed him. He grew up in neglect, disorder and religious fanaticism. School was worse.

Strindberg's opinions on the marital state led to a trial for blasphemy.

He enrolled at the University of Uppsala in 1867, but he could not make his way and was forced to return to the school he loathed, as a teacher. His verse play "In Rome" brought him a scholarship to return to the university. There he failed his examinations and was, in turn, an unsuccessful actor, a painter, a journalist and telegrapher. He was so poor that he applied in vain for a post as a lighthouse keeper.

In 1877 he married Siri von Essen, a match that must have been made in hell. It lasted 14 years and ended in divorce, with the custody of their four children granted to the wife. His outpouring of scornful opinions on the marital state, a collection of stories called "Married," led to his standing trial for blasphemy, but he was acquitted.

He rose to national prominence with a novel, "The Red Room," a bold account of the underprivileged of the Swedish capital, and his fame spread over Europe.

He traveled widely on the Continent, and in Vienna he was married again, to Frida Uhl. In Berlin, where his plays were acclaimed, he mingled with Scandinavian writers and artists.

In Paris, Strindberg attended premieres of his plays — "The Father," "Miss Julie" and "Creditors" — and began to write others. But he was ridden by morbid delusions. He suspected his new wife of spying on his soul and guessing his thoughts.

He fled to Ystad in the south of Sweden to consult a doctor friend. Then a letter from his wife, from whom he was now separated, invited him to come to Austria to see his little daughter. The reunion with the child — his wife, as promised, was absent — eased his anguish and in a country house he was cured of his delirium.

He married once more, in 1901, this time to Harriet Bosse, a young Norwegian actress, and in 1907 he opened the Intima Teatern in Stockholm to produce a new style of plays, chamber pieces, among them some of his best.

Forsaking his former remedies for mankind — they ran from socialism to Nietzsche's supermanism and from alchemy experiments to white and black magic — he sought spiritual salvation after he was at least partially freed from his self-torment. His trilogy "To Damascus" has hints of conversion to catholicism crossed with Swedenborg's doctrines and borrowings from Oriental philosophies.

Strindberg's work has had an immense influence on the foremost playwrights of the century, on Shaw in "Man and Superman," on Wedekind, on the German expressionists, on Brecht, Beckett and Arrabal. O'Neill cited Strindberg as his inspiration when he was awarded the Nobel Prize.

Stricken with inoperable cancer, Strindberg retired to a Stockholm suburb, continuing to record his views on passing events and issues, and improvising variations on his piano to commemorate the sinking of the Titanic.

Sweden celebrated his 63d birthday, Jan. 22, 1912, and all the theaters of the capital performed his plays. He died the following May.

In a tribute, Maxim Gorky likened him to the hero of an ancient Danube legend, who to show humanity out of the darkness, tore out his heart, lighted it and holding it high, led the way.

MAY / JUNE MADRID

MADRID INDUSTRIAL AND TECHNOLOGY WEEK.

8 ■ 10 TEC'MA
TECMA
Industrial Technology, Equipment and Components Show.

8 ■ 10 EXPOCAD
EXPOCAD
CAD-CAM-CAE Trade Show.

8 ■ 11 COTELCO
COTELCO
Electronic and Computer Supplies and Accesories Show.

8 ■ 11 TELECO 91
TELECO
International Telecommunication Fair.

8 ■ 11 Broadcast 91
BROADCAST
Radio & Television Equipment Exhibition.

8 ■ 11 TECNOVA
TECNOVA
International Innovation & Technology Exhibition.

24 ■ 28 LINEAL
LINEAL
International Food and Consumer Goods Trade Show.

JUNE 26 ■ 29 Liber
LIBER
International Book Fair.

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ACROSS

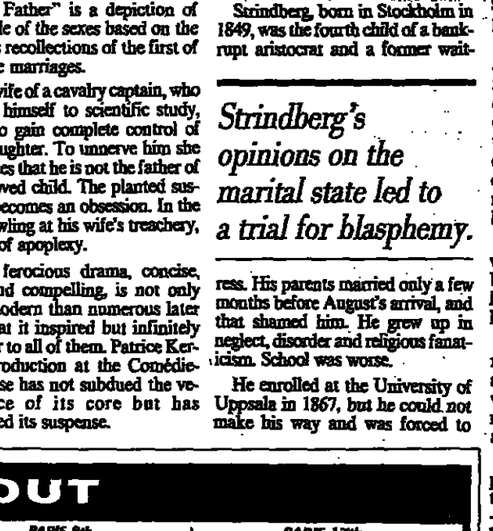
1 Fuses
6 Dande
10 Derek and Jackson
13 Love Story author Segal
14 Storage spot
15 Form follower
16 Singer who played a secretary in "9 to 5"
18 Modern office machine
19 Healthful bean
20 Winter-hat extension
21 Tops
22 Italian motor city, to an Italian
24 Very softly, in music
26 Like two peas in ——
28 Where to find Secretary Island
33 Truckers' rigs
35 Gael's land
36 Eur. land
37 Gateway City
40 Actor Armand
42 Jackie's second
43 Medical comb. form
45 Sigmas
46 Secretary in Bond novels
50 "Bonanza" role
51 Baton Rouge inst.
52 Singer Robert
54 Soda ——
57 Casual drawing
59 Cable-TV service
62 Binet-Simon measures
63 Perry Mason's secretary
65 Schisgal play
66 Ryan or Tatum
67 Cuban patriot-hero
68 An O'Neill
69 Jacket or collar
70 Heating lamps

DOWN

1 Ties the knot
2 Slangy suffix
3 Comedienne who played a secretary in "9 to 5"
4 XIII x L
5 More diffident
6 Chandler's detective
7 Numerical prefix
8 Whirlybirds
9 Author Kesey
10 Type of toad
11 Buck heroine
12 Grayish blue
14 Chili con ——
17 French bread
21 Spring mo.
23 Hate, in Honduras
25 Bel —— (soft cheese)
26 State of India
27 Of the oil industry
29 President of Pakistan: 1978-88
30 "Private Secretary" star of 50's TV
31 Some are in shorthand
32 —— up (go formal)
34 Chop —— (Chinese dishes)
38 Sassy
39 She, in Stuttgart
41 Wimbledon name of fame
44 Luanda resident
47 B.P.O.E. member
48 Knotlike
49 Namesakes of actor Brynner
53 "—— Entertain You"
54 Throw over
55 Lateral predecessor
56 Invitation-lnits.
58 Spread in a tub
60 VHS competitor
61 Elevator name
63 Anonymous John
64 Squealer

Solution to Previous Puzzle

A	L	O	O	F		A	B	B	A		B	A	S	S
M	I	C	R	O		C	L	A	M		A	N	A	T
A	S	T	I	R		H	E	R	O		D	A	R	A
		O	B	O	E	S		E	P	I	L	O	G	
B	A	D	L	A	N	D	S		B	E	G	O	N	E
A	C	C	E	D	E			B	A	D	E	G	G	S
D	E	L		N	A	M	E		R	O	S	S		
		B	A	D	M	I	N	T	O	N				
	A	D	A	R		E	D	E	R			O	D	E
A	B	A	D	D	O	N			A	S	K	N	O	T
L	A	N	D	O	N		B	A	D	I	N	A	G	E
A	L	D	E	R	S		A	D	E	N	O			
S	O	I	L		E	T	R	E		S	W	A	N	A
K	N	E	E		T	A	R	P		A	E	S	O	P
A	E	R	Y		S	U	E	T		D	R	A	M	A



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MEDIA MARKETS

U.S. Magazine Publishers Decide Smaller is Better

By Deirdre Carmody
New York Times Service

NEW YORK — This might be called "The Case of the Shrinking Magazines." The victims, however, might well go entirely unnoticed if it were not for those people who stack magazines on the coffee table with the precision of bricklayers.

In industry jargon, the practice is called downsizing. HG went first, in January. Originally 10⅞ inches long and 9 inches wide (27.6 centimeters by 22.8 centimeters), it kept its length the same but trimmed ⅜ of an inch from its width.

If that sounds too tiny a trim to be true, take Elle. It also used to be 10⅞ by 9 inches. With its April issue, the length remains the same but the width has shrunk by ⅜ of an inch.

Premiere will follow suit in July. The magazine, which is now 11½ by 10 inches, will eliminate 1½ inches from its length and ⅛ of an inch from its width.

> **The downsized magazines are cheaper to print and to mail.**

And in August, Mirabella will shrink from its current 11¾-by-9-inch size to 10⅞ by 8⅜ inches.

The shrinking is done for different reasons. Publishers save money by using less paper and postage by reducing bulk weight.

In addition, the slightly smaller magazines often fit better into standard-size racks at convenience stores and supermarkets.

The magazine minimalist movement, it should be noted, follows quickly on the heels of the maximalist movement a few years ago when oversized magazines were definitely the hot thing to be.

"Originally, of course, the idea was to give a magazine a different look on the newsstand," said Jay Eliezer, who heads J.S. Eliezer Associates, a consulting firm for magazines and catalogs.

"The whole thing began with Hearst some years ago. The idea was that as you looked at an issue on the newsstand, that half inch really made a difference."

TOWN & COUNTRY increased its size, Mr. Eliezer said, and people took that to mean "that the magazine had gone upscale." Then, Harper's Bazaar followed suit, also successfully.

Increasing the size of magazines is what publishers do during boom times. In leaner times, they downsize.

HG, which is owned by Conde Nast, was reduced in size to make things easier for advertisers, said J. Kevin Madden, the magazine's publisher. HG is part of the Conde Nast limited package, in which an advertiser gets a discounted price for placing the same ad in Vogue, Vanity Fair, Gourmet, Conde Nast Traveler and GQ.

For Elle, the reduction in size was part of a move to recapture newsstand sales. The U.S. edition was started in 1985 with 60 percent of its sales on news racks.

Then three years ago, Bauer Publishing Co. came out with First For Women magazine and started an aggressive campaign to gain premium rack space. This hurt Elle badly, bumping its newsstand sales down to 300,000 from 500,000, said David J. Pecker, chief operating officer and executive vice president for publishing at Hachette Magazines Inc., which owns Elle.

Hachette is trying to bring Elle's newsstand sales back to 500,000. The shrinking is part of this effort. The smaller size means that Elle can now fit easily into the choice eye-level rack pockets, instead of being twisted into them.

Premiere, on the other hand, is reducing its size because as the magazine has grown, the saddle stitch binding has proven too weak to hold more pages. Premiere will switch in July to a more expensive type of binding.

"It costs more, so the options were to cut paper quality or go down in size," said Marian L. Schwindeman, publisher of Premiere, a Murdoch magazine. "We decided to downsize."

Publishers also said the 20 percent increase in postal rates earlier this year and another expected increase in the near future encouraged downsizing because it reduced the bulk weight of the magazines and thus the cost of mailing them.

CURRENCY RATES

Cross Rates

April 23

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.967	3.36	1.1266	0.3338	0.1525 *	—	5.4775 *	1.345	1.425 *	1.704	1.828 *
Brussels	36.035	61.43	20.582	6.096	2.786 *	18.2545	—	24.5375	[illegible]	31.715	33.378 *
Frankfurt	1.7554	2.987	—	0.2965	0.1355 *	0.8875	4.863 *	1.1925	1.2885 *	1.5173	1.625 *
London (a)	1.7155	—	2.9827	10.084	2,206.00	3.3582	61.325	2.502	236.24	1.9846	183.60
Madrid	103.155	184.036	61.627	18.265	8.344 *	54.707	2.9766	73.63	78.158 *	93.495	—
Milan	1,300.30	2,234.10	738.15	218.79	—	655.38	35.895	882.10	9.266	1,121.65	11.984
New York (b)	—	1.7130	1.7425	5.877	1,288.80	1.964	35.86	1.4575	137.465	1.157	107.40
Paris	5.942	10.036	3.3733	—	0.4571 *	2.9748	0.1641	4.0236	4.2799 *	5.124	5.477 *
Tokyo	138.70	236.48	79.05	23.45	0.1072	70.39	3.8485	94.93	—	119.85	1.2851
Toronto	1.1560	1.9887	0.6644	0.197	0.897 *	0.5888	3.22 *	0.7961	0.8404 *	—	1.078 *
Zurich	1.466	2.492	0.8375	0.2485	0.1134 *	0.7488	4.068 *	—	1.0580 *	1.2667	1.3626 *
1 ECU	1.1764	0.6714	2.0645	6.9658	1,525.74	2.3257	42.4579	1.7283	162.985	1.3608	127.23
1 SDR	1.333	0.7837	2.34	7.9289	1,733.49	2.6354	48.256	1.962	184.883	1.5482	144.375

Closings in Amsterdam, London and Zurich, fixings in other centers; New York closing rates. Toronto rates at 3 p.m.

*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	9850.0	Greek drac.	189.45	Mex. peso	2995.01	S. Afr. rand	2.794
Austral. $	1.2919	Hong Kong $	7.7927	N. Zealand $	1.7015	Soviet ruble*	0.5955
Austr. schil.	12.36	Indian rupee	20.366	Norw. krone	6.821	Swed. krona	6.2515
Brazil cruz.	256.55	Indo. rupiah	1915.01	Phil. peso	27.15	Taiwan $	27.45
Chinese yuan*	5.2721	Irish £	0.6562	Port. escudo	150.40	Thai baht	25.65
Danish krone	6.71	Israeli shek.	2.2913	Saudi riyal	3.7495	Turkish lira	3792.00
Egypt. Pound	3.3866	Kuwaiti dinar	3.48	Sing. $	1.7788	UAE dirham	3.6727
Fin. markka	4.083	Malay. ring.	2.7602	S. Kor. won	725.80	Venez. boliv.	54.90

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6926	1.6856	1.6786	Canadian dollar	1.1599	1.1632	1.1660
Deutsche mark	1.7696	1.7736	1.7780	Japanese yen	138.81	138.99	139.15
Swiss franc	1.4723	1.4749	1.4774				

Sources: NMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

April 23

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	6 1/16-6 3/16	8 15/16-9 1/16	8 3/16-8 5/16	11 7/8-12	9-9 1/8	8 1/16-8 1/4	9 1/4-9 3/8	7 1/16
2 months	6 1/8-6 1/4	9-9 1/8	8 3/16-8 5/16	11 7/8-12	9 1/16-9 3/16	8-8 1/8	9 1/4-9 3/8	7 1/16
3 months	6 1/8-6 1/4	9 1/8-9 1/4	8 1/8-8 1/4	11 13/16-11 15/16	9 1/8-9 1/4	7 15/16-8 1/16	9 3/8-9 1/2	7 1/4
6 months	6 3/16-6 5/16	9 1/16-9 3/16	8 1/4-8 3/8	11 9/16-11 11/16	9 3/16-9 5/16	7 7/8-8	9 3/8-9 1/2	7 3/16
1 year	6 3/8-6 1/2	9 1/16-9 3/16	7 15/16-8 1/16	11 3/16-11 5/16	9 1/4-9 3/8	7 5/8-7 3/4	9 1/2-9 5/8	7 5/16

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

April 23

	Close	Prev.
United States		
Discount rate	6.00	6.00
Prime rate	8 3/4-9	8 3/4-9
Federal funds	5 7/8	5 3/4
Comm. paper 30-179 days	6.15	6.15
3-month Treasury bills	5.69	5.67
6-month Treasury bills	5.73	5.73
1-year Treasury bills	5.88	5.90
30-year Treasury bond	8.27	8.30
3-month CD's	5.70	5.70
6-month CD's	5.80	5 3/4
Japan		
Discount rate	6.00	6.00
Call money	8 5/32	8 1/8
1-month interbank	8.00	8 3/32
3-month interbank	7 7/8	7 25/32
Germany		
Discount rate	6 1/2	6 1/2
Lombard rate	9.00	9.00
Call money	8.90	8.90
1-month interbank	9.00	9.00
3-month interbank	9.15	9.15
6-month interbank	9 1/4	9 1/4
Britain		
Bank base rate	12.00	12.00
Call money	12.00	12.00
3-month interbank	11 7/8	11 7/8
6-month interbank	11 11/16	11 11/16
France		
Intervention rate	9.00	9.00
Call money	9 1/8	9 1/4
1-month interbank	9 1/8	9 1/16
3-month interbank	9 3/16	9 3/16
6-month interbank	9 1/8	N.A.

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Credit Lyonnais.

Asian Dollar Deposits

April 23

1 month	6 1/8 - 6 1/4
2 months	6 1/8 - 6 1/4
3 months	6 3/16 - 6 5/16
6 months	6 1/4 - 6 3/8
1 year	6 7/16 - 6 9/16

Source: Reuters.

U.S. Money Market Funds

April 23

Merrill Lynch Ready Assets
30-day average yield: 5.84
Telerate Interest Rate Index: 6.027
Source: Merrill Lynch, Telerate.

GOLD

April 23

	A.M.	P.M.	Ch'ge
Hong Kong	357.55	357.35	+ 1.10
Luxembourg	357.25	—	+ 1.00
Paris (12.5 kilo)	356.89	355.95	+ 3.67
Zurich	357.60	355.25	− 1.70
London	356.90	355.50	− 0.90
New York	—	356.55	− 0.80

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Van Gogh's Effect on EC-Japan Trade

By Charles Goldsmith
International Herald Tribune

BRUSSELS — The sale of a brilliant, swirling Van Gogh landscape to a Japanese collector at a New York auction is listed in Japan's trade figures as an export from Europe.

To the consternation of European Community trade officials, for whom the EC's whopping trade deficit with Japan is not a pretty picture, the Japanese accounting practice seems exotic at best.

"I was very surprised to find out that paintings imported from anywhere in the world are counted by Japan as an export from the artist's place of origin," said a top official of the Japan division at the EC Commission's external relations directorate.

With the EC pressuring Japan to take steps to reduce its trade surplus with the Community, which the EC tallied at 23.5 billion European currency units ($27.6 billion) last year, the Japanese system of accounting for art sales makes a difference in computing just how large that surplus is.

"It paints a rosier picture, if you will forgive the expression, than actually is the case," Frans Andriessen, the EC commissioner for external relations, said in a recent speech to Japanese journalists.

The issue will likely be raised next month when top EC officials, including Commission President Jacques Delors, visit Tokyo.

Based on Japanese figures provided to the EC, listed in yen, Japan's trade surplus with the Community declined by 1.9 percent between 1989 and 1990, but EC officials say the Japanese surplus would have actually increased by 5.6 percent if 440 billion yen ($3.2 billion) in paintings and 80 billion yen in gold purchases had not been included in Japan's figures.

An official at the Japanese mission to the EC defended as perfectly legal and fair his country's accounting practice for paintings.

"The EC officers sometimes complain that the paintings are not actually exported from Europe, so it makes Japanese imports from the EC look bigger than they actually are," said Kozo Oikawa, a counselor at the mission. "But that's the rule of the country of origin, and we cannot change the rule."

Unlike Japan, the EC in effect keeps two sets of books on EC-Japan trade — one including sales of paintings and gold, and the other excluding those calculations.

In the EC's view, a Rembrandt sold at a New York auction to a Japanese insurance company is a U.S. export to Japan, not a Japanese import from the Netherlands.

A Japanese collector paid a record $82.5 million to buy Vincent Van Gogh's melancholy "Portrait

See ART, Page 14

Delay on EC Bank Is Sought

Reuters

BRUSSELS — The creation of a European Community central bank could be put off until early 1996 — two years later than some members want — under a proposal by Luxembourg, the current holder of the rotating EC presidency.

But EC officials said the Luxembourg plan, put forward Tuesday, also provided for a "council" of national central bank governors of EC members to be established as early as mid-1993 to pave the way for a formal central bank system later.

Community central bank governors now meet once a month in Basel, Switzerland, as a more loosely organized committee.

Luxembourg officials said the proposal, distributed at an intergovernmental conference on monetary union in Brussels, was an attempt at a compromise.

France, the European Commission and Belgium want to see a central bank created in 1994, but Germany says no such bank should be set up until member states are ready to cede the levers of monetary policy to it.

Luxembourg says that when the central bank system is created, member states would limit fluctuations of their currencies within the European Monetary System's exchange rate mechanism.

NEC May Take Stake In Bull

By David E. Sanger
New York Times Service

TOKYO — One of Japan's largest computer makers, NEC Corp., said Tuesday that it was negotiating to help bail out France's faltering computer maker, Compagnie des Machines Bull, in what seems likely to be Japan's second major computer investment in Europe in less than a year.

NEC was not specific about the details of the talks, but a spokesman said that if an agreement was reached NEC would buy 10 percent or less of the company. The majority of Bull, France's largest computer maker, belongs to the French government.

Bull is among the hardest-hit of Europe's computer and electronics makers and a sell-off of part of the company, most likely to a Japanese buyer, has been considered all but inevitable.

The company had a record $1.2 billion loss in 1990, and has grown increasingly dependent on NEC for its most critical mainframe computer technology. For months, government officials in Paris have been urging Bull's management to seek help from abroad, chiefly from NEC.

NEC and Bull have long had technical tie-ups, and in the United States they run a venture to sell NEC supercomputers. NEC owns about 15 percent of Bull's overseas operations.

Last summer, Fujitsu, Japan's largest computer maker, bought 80 percent of International Computers Ltd., the largest computer maker in Britain. While the move appalled many European industrialists, who have attempted to remove ICL from projects intended to boost the competitiveness of European high-technology companies, there is an increasing sense both in Europe and Japan that more companies will be forced into alliances in Tokyo or the United States.

NEC said that it had "not yet decided" how to respond to Bull's request for an equity investment. But a decision appears likely within a month, and there seems little doubt that NEC, in its effort to assure that Fujitsu does not gain too large a lead in the European market, will take a significant stake.

Bull's condition is so severe that France recently pledged more than $1 billion to shore up the state-owned company and pay for its research. ICL has asked the European Community to block some of those funds.

But computer industry experts say that even if the money is approved, it will barely scratch the surface, especially if Bull is to continue its efforts to turn out a broad line of computers, from large mainframes to laptops.

In an effort to broaden its product line in the 1980s, the company bought the computer businesses of Honeywell Inc. and the personal computer business of Zenith Electronics. It has also joined the manufacturers who back "open systems," or computers that use common software. NEC has also embraced open systems for some products, but not for others: In Japan, it dominates the personal computer business with a proprietary system.

But during the past few years it has become clear that Bull will need a large injection of not only money but NEC technology, particularly in semiconductor development and manufacturing. Some analysts have speculated that Bull will eventually become a software producer and a distribution network, with NEC providing virtually all of its hardware.

■ Call for New EC Competition Rules

Europe's troubled electronics industry has asked the European Community to amend its competition policy to allow companies to form alliances that would sharpen their ability to compete, a top industry official said on Tuesday, Reuters reported from Brussels.

"Competition law should be reconsidered so it is not taking into account only the pure market environment," said Bruno Lamborghini, a vice president for Olivetti SpA and head of the computer industry group Eurobit.

The EC should allow companies to form consortiums, for example, to develop new products for the European market, he said. EC rules barring firms from entering business agreements that restrict competition now make such cooperation difficult.

"We cannot wait until the end of the century," Mr. Lamborghini said.

Changes to competition provisions of the EC's founding treaty should be proposed during the current talks on EC political and monetary union, he said.

New England Bank Gets Buyout Deal

By Stephen Labaton
New York Times Service

WASHINGTON — The government has selected Fleet/Norstar Financial Group Inc., a Rhode Island banking company, along with Kohlberg, Kravis, Roberts & Co., the well-known corporate buyout concern, as the buyers of the failed Bank of New England and two affiliated banks that collapsed in January.

L. William Seidman, the senior U.S. banking regulator, said Fleet's bid had been selected because it represented "the lowest cost" to the program that insures bank deposits.

Officials acknowledged that as part of the deal, Fleet, which has a comparatively healthy capital base for a Northeast bank, would have to raise money to satisfy federal rules on its financial health.

[Fleet said it expects Bank of New England to break even after one year, Reuters reported. It added, however, that the bank will likely have a loss of $10 million to $15 million in the first six months. Fleet also said it expects the bank to earn between $150 million and $200 million from 1993 to 1995.]

Mr. Seidman, the chairman of the Federal Deposit Insurance Corp., also said the bailout would require an initial outlay of about $5 billion to cover losses on the bank's bad loans. After selling off some of the bank's assets, the move will cost the FDIC as much as $2.5 billion.

Some of the initial outlay will need to be borrowed from the Treasury, Mr. Seidman said, because the bank fund, which is financed through industry premiums, is running so low.

Fleet edged out bids from Bank of Boston and Bank of America.

Fleet, which is based in Providence, has banks in several Northeast states including New York, Connecticut, New Hampshire and Maine. It has no institutions in Massachusetts, where the Bank of New England is based.

The transaction requires Fleet to raise $400 million in new funds and Kohlberg, Kravis an additional $283 million. The $683 million will be injected into both Bank of New England and Fleet. Officials said that without the additional funds, Fleet would not be in compliance with federal regulations on its own capital.

The deal gives Fleet three years to return to the government all but about $1 billion of the assets that it has acquired.

Mr. Seidman estimated that ultimately about $5.5 billion in assets, most of which are nonperforming or troubled loans, would not be held by Fleet. He said that Kohlberg, Kravis, which will own about 15 percent of Bank of New England, would be a "passive investor" and had assured regulators that it would exert no control over the bank's operations.

The bidding for Bank of New England was hotly contested because the bank represented a potentially lucrative banking territory once its loan portfolio was stripped of its worst loans.

Analysts said that the selection of Fleet was a vote of confidence by bank regulators in the eventual recovery of the New England economy. But some experts said that the Bank of Boston's bid probably was not chosen because of concerns about its ability to operate with the capital needed to absorb Bank of New England.

Fleet is considered a well-managed regional institution that is ranked among the nation's 25 largest institutions, with assets of $33 billion last Dec. 31.

The deal proposed Monday will almost inevitably be scrutinized by members of Congress, who in a series of hearings have already been exploring the Bank of New England failure, charging that regulators moved too slowly to head off its collapse.

Under the deal, the FDIC will receive $100 million in preferred stock from the new banking company and $25 million in cash from the purchasers.

The insurance corporation will also purchase an additional $50 million in preferred stock of Bank of New England.

The fall of Bank of New England began in the 1980s, with an aggressive expansion of lending for office buildings, hotels, shopping malls and condominiums that could not pay back their loans when the New England economy collapsed.

The takeover of the three banking companies that Bank of New England controlled became the third-largest government rescue in history, one that had been expected to ultimately cost about $2.3 billion.

The 1988 collapse of First RepublicBank Corp. of Texas is expected to cost $2.9 billion, and the 1989 failure of MCorp, also of Texas, has been projected to come to $2.7 billion.

The seizure also marked one of the increasing number of instances in which the government justified protecting all depositors, including those with accounts larger than $100,000.

In exercising the "too big to fail" approach, government officials said they had averted a possible ripple effect that would likely have brought down other institutions in the economically shaky region.

Lockheed Team Wins Contract For U.S. Fighter

Compiled by Our Staff From Dispatches

WASHINGTON — A consortium of Lockheed Corp., Boeing Co. and General Dynamics Corp. won what was billed as the most lucrative and prestigious contract of the 1990s when they were chosen Tuesday by the Air Force to build a new generation fighter jet.

The Lockheed group beat out a competing team of Northrop Corp. and McDonnell Douglas Corp. to develop the jet under an initial $12.1 billion contract. The group is expected to build 650 of the radar-evading Advanced Tactical Fighter jets over the next 20 years, at an estimated cost of $65 billion.

"One combination clearly offered a better capability with lower cost," the Air Force secretary, Donald B. Rice, told a Pentagon news conference.

Winning the contract for the Advanced Tactical Fighter, which replaces the F-15 used in the Gulf war, establishes Lockheed and its team as leaders in the aviation industry.

The decision also comes as a major blow to the losers in the bidding, given the prospect of shrinking U.S. defense outlays this decade. Shortly after the announcement, McDonnell Douglas said that it would lay off 500 workers by year-end due to the loss.

Mr. Rice also said the Pratt & Whitney Division of United Technologies Corp. was the winner over General Electric Co. in a competition to build engines for the new stealth jet.

Both competing jet prototypes, produced by the bidding companies at a cost of $1 billion, blended high performance, including cruising speeds well above the speed of sound and stealth technology, the ability to elude radar detection.

In awarding the contract, military leaders chose the Lockheed group's angular design and airborne agility over the Northrop team's smoothly curved design and raw speed.

Lockheed's YF-22 prototype, dubbed the Lightning 2, features the ability to fly straight and level with its belly to the wind at an angle nearly perpendicular to the ground. The YF-22's maximum altitude is 50,000 feet (15,200 meters), while its maximum speed is twice the speed of sound.

While the Lockheed prototype stressed features needed for close-in dogfights, Northrop's YF-23 entrant, nicknamed Gray Ghost, weighed in with a sleek frame and the combination of speed and superior stealth. *(Reuters, UPI, AP)*

■ Project Called Costly

Barton Gellman of The Washington Post reported earlier:

The Congressional Budget Office has reported that the new fighter jet will cost too much for the shrinking military budgets of the 1990s.

That assessment, which came in Senate testimony by the deputy chief of office's national security division, dealt a blow to the Advanced Tactical Fighter, one of the highest priority — and highest priced — programs in the Air Force's plan to modernize for the 21st century.

The testimony signaled that the new fighter, until recently an uncontroversial demonstration project, may be headed for the rough and tumble of a congressional budgetary debate.

Robert F. Hale, the CBO analyst, told a Senate Armed Services subcommittee that development and production of the $73 million-a-copy new fighter would likely leave enough money for the Air Force to equip only 18 of the 26 tactical fighter wings it plans to maintain after 1995. A wing typically contains 72 combat-ready planes.

Mr. Hale said the Pentagon and Congress should consider canceling the fighter or buying much smaller numbers for an elite "silver bullet" fighter unit, using modestly upgraded versions of the current F-15 and F-16 fighters for the bulk of its needs in the coming decade.

If the new fighter project moves ahead, he predicted, the purchase of tactical aircraft will consume more than its historical share of the military budget or will force the Pentagon to exceed spending limits set last fall in negotiations between the White House and Congress.

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MARKET DIARY

U.S./AT THE CLOS

NYSE Share Prices Post Slight Gains

United Press International

NEW YORK — Stocks closed slightly higher Tuesday in moderate trading on the New York Stock Exchange, posting their first gain since topping the 3,000 mark almost a week ago, but prices were off their early highs.

The Dow Jones industrial average, which slid 37.87 points Monday, added 2.73 to close at 2,930.45.

Among broader market gauges, the New York Stock Exchange composite index rose 0.29 to 208.68 and the Standard & Poor's 500-stock index added 0.79 to 381.74. The price of an average share climbed 5 cents.

Advances barely led declines by an 8-7 margin. Big Board volume totaled 167.8 million shares, compared with the 164.4 million traded Monday.

Prices opened higher, supported by strength in Treasury bonds. Bonds rose in early trading after more news of economic weakness through a slump in durable-goods orders.

"We had the durable goods orders, the bond market rallied a little out of that so we opened up strong," said Don Hays, director of investment strategy at Wheat, First Securities Inc. in Richmond, Virginia.

"But then just as always after two days of weakness the bears use the rise to sell," he said. "The nervousness of recent days reasserted itself at midmorning and we had a bout of more people moving to the sidelines.

N.Y. Stocks

DATA: *U.S. Durables Fall 6.2%*

(Continued from page 1)

rates again, Treasury bonds turned around and fell after the market heard Mr. Greenspan sound like he was predicting recovery soon.

But the Fed chief failed to draw much on Wall Street even from those who had been looking for a recovery sooner rather than later.

Stephen Roach, Morgan Stanley's senior economist, said the durable goods figures "would throw cold water" on the predictions of "those who are looking for a spontaneous regeneration of the economy."

David Resler of Nomura Securities said that figures on orders are leading, not following, indicators — and they are pointing down, not up. "They are miserable because no matter how you figure them, they are bad all across the board," he said.

Moreover, said Allen Sinai of The Boston Co. economic advisers, durable goods orders have been dropping fairly steadily for at least half a year, and the figures point to an annual loss in real terms of 20 percent of the new orders for American manufacturing if the downturn persists for a full year.

Mr. Sinai added: "The Fed will be disappointed in its hopes for an upturn. They will be driven by the bottom line of the economy. Its members will do what they have to do, and will ease in time."

Durable goods are a key part of the U.S. manufacturing sector.

In London earlier, the dollar languished near the day's lows after the U.S. announcement on durable goods orders proved far more effective in suppressing the currency than a concerted round of central bank intervention.

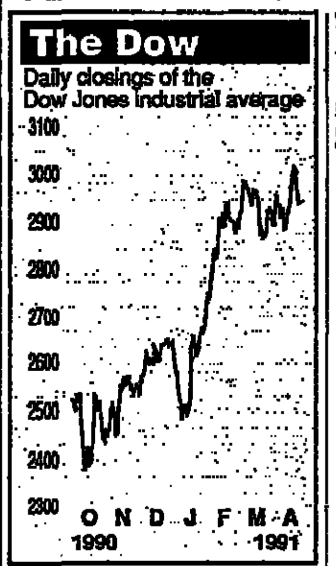
The dollar ended at 1.7495 DM, down almost a pfennig from Monday's close of 1.7582.

But the drop came after an early rise in the dollar.

"Central bank intervention initially simply whetted the market's appetite for cheap dollars and the dollar rose," said a Bank of Tokyo trader, Alex Blinkhorn. "But then people started to realize that intervention probably would not stop here."

The fact that European central banks had sold dollars for their own currencies rather than for marks indicated that the banks were concerned about the dollar's rise rather than about the mark's decline, he said.

Via Associated Press April 23



IHT

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2941.83	2957.92	2905.94	2930.45	+ 2.73
Trans	1153.74	1166.61	1143.86	1157.09	+ 5.47
Util	211.20	212.15	207.81	209.51	− 1.44
Comp	1047.90	1055.26	1035.64	1045.31	+ 0.92

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	455.08	450.56	452.99	+0.99
Transp.	283.73	280.43	282.78	+2.30
Utilities	142.82	141.31	142.09	−0.04
Finance	30.79	30.30	30.59	+0.11
SP 500	383.55	379.67	381.76	+0.81
SP 100	363.89	359.50	361.35	−0.14

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	209.51	207.77	208.68	+0.29
Industrials	262.63	260.48	261.67	+0.37
Transp.	170.36	169.65	170.28	+1.59
Utilities	92.48	92.00	92.25	Unch.
Finance	154.44	153.14	153.74	+0.21

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	498.43	494.32	396.08	+1.70
Industrials	538.22	532.91	535.08	+2.33
Finance	463.06	460.58	462.11	+1.77
Insurance	564.37	555.54	560.08	−1.40
Utilities	604.82	596.54	598.47	+1.12
Banks	332.04	327.42	328.61	+1.14
Transp.	507.92	500.17	504.62	−0.85

AMEX Stock Index

High	Low	Close	Ch'ge
367.82	364.95	365.70	−0.86

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	94.10	−0.08
10 Utilities	95.70	−0.05
10 Industrials	92.50	−0.10

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
RJR Nbn	38279	12⅛	11⅝	11¾	+ ⅛
Nova g	38087	7⅝	7⅜	7½	− ⅛
MBIA	24292	35½	34½	35⅜	+ ⅜
Upjohn	19520	46⅜	44⅛	44⅝	−1⅛
PhilMr	17488	68⅜	67⅜	67½	− ⅝
Boeing s	17221	47⅝	46⅛	47½	+ ⅜
AT&T	16694	36⅜	35⅞	36	− ⅜
AmExp	16483	27⅛	26¼	26½	− ⅝
AMD	15985	12⅞	12½	12⅞	+ ⅜
BkBost	14995	7⅞	7⅛	7⅜	− ⅝
NCR	14786	102¼	101½	101⅞	− ⅛
Solomn	14637	33⅜	31¾	32¾	+1½
FtNors	13775	22¼	21	21½	+3⅜
GnMotr	13508	38	37¼	37½	− ⅛
SchrPl s	12355	48¼	47½	48¼	+ ⅜

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
BergBr	7387	27½	26	26⅛	−1⅜
Hithav	5625	2⅞	2¾	2⅞	+ ⅛
Amdhl	3888	16⅛	16	16	− ⅛
Epitope	3534	16½	15⅜	16½	− ⅜
FruitL	3279	15	14⅝	15	+ ⅛
vlCnlAr	2614	2⅜	2¼	2⅜	− ⅛
Alza	2527	63⅛	60⅛	60½	−2
ComCr	2303	24⅜	23⅞	24⅛	+ ⅜
EchoBy	2259	8⅝	8½	8⅝	
Hasbro	2222	28⅛	27⅝	27⅞	− ⅜
ENSCO	2208	2½	2¼	2½	
FoumH n	2185	33	31⅛	31⅝	+ ⅝
A-ge sc	2180	11⅛	10⅝	10⅝	− ¼
A-aff7 sc	2166	8⅝	8¼	8⅝	
PegGld	2040	11¾	11⅜	11½	− ¼

NYSE Diary

	Close	Prev.
Advanced	830	444
Declined	794	1248
Unchanged	460	376
Total issues	2084	2068
New Highs	57	36
New Lows	7	6

Amex Diary

	Close	Prev.
Advanced	263	193
Declined	297	400
Unchanged	257	207
Total issues	817	800
New Highs	10	14
New Lows	6	0

NASDAQ Diary

	Close	Prev.
Advanced	1,130	623
Declined	779	1,355
Unchanged	2,163	2,116
Total issues	4,072	4,094

Market Sales

NYSE 4 p.m. volume	167,840,800
NYSE prev. cons. close	202,568,568
Amex 4 p.m. volume	11,940,000
Amex prev. cons. close	13,145,080
NASDAQ 4 p.m. volume	161,548,380
NASDAQ prev. 4 p.m. volume	153,439,800
NYSE volume up	88,814,140
NYSE volume down	59,224,570
Amex volume up	4,542,290
Amex volume down	5,097,680
NASDAQ volume up	89,418,205
NASDAQ volume down	44,582,300

S&P 100 Index Options

April 23

Strike Price	Calls-Last May	Jun	Jly	Aug	Puts-Last May	Jun	Jly	Aug
290	⅛	—	—	—	—	—	—	—
300	—	—	—	—	⅛	—	—	—
305	59⅛	—	—	—	—	—	—	—
310	54	—	—	—	⅛	—	—	—
315	49⅛	—	—	—	⅛	—	—	—
320	44⅛	—	—	—	⅛	1⅛	—	—
325	—	—	—	—	⅛	1½	—	—
330	31⅛	—	—	—	½	1⅛	3	—
335	29½	—	—	—	½	1⅛	—	—
340	21⅞	28⅛	—	—	⅞	2⅛	4⅛	—
345	17⅛	20⅛	—	—	1⅛	4⅜	5⅞	—
350	13⅞	18⅛	—	—	2⅛	5⅞	6⅞	—
355	9⅞	13⅞	—	—	3⅞	6⅞	8	—
360	6⅞	11	13⅛	15	5⅞	8⅛	10⅞	—
365	4⅛	8⅛	10⅞	—	7⅛	11¼	12½	—
370	2⅛	5⅞	8	—	11⅛	14⅞	15	—
375	1⅛	4	6⅛	—	16	17⅛	—	—
380	⅛	2⅞	5	6⅞	21	20⅛	—	—
385	⅛	2⅛	3⅛	—	22⅛	—	—	—

Calls: total vol. 91,480 ; total open int. 288,483
Puts: total vol. 84,683 ; total open int. 289,598

	Dec 92	Dec 93	Dec 92	Dec 93
30	8⅛	—	1⅛	—
32½	6⅛	—	1⅛	—
35	4⅛	—	2⅛	—
37½	3⅛	—	3⅛	—

Calls: total vol. 2,764 ; total open int. 13,834
Puts: total vol. 4,924 ; total open int. 53,489
Source: CBOE.

Currency Options

PHILADELPHIA EXCHANGE April 23

Option & Underlying	Strike Price	Calls—Last May	Jun	Sep	Puts—Last May	Jun	Sep
31,250 British Pounds-cents per unit.							
Pound	157½	s	r	s	s	0.48	
171.21	162½	r	r	r	r	1.25	r
171.21	165	r	5.90	r	r	r	
171.21	167½	r	4.00	r	1.45	2.45	r
171.21	170	2.40	3.38	r	1.93	3.80	r
171.21	172½	1.42	1.95	3.05	3.85	5.80	r
171.21	175	0.63	1.53	r	5.85	r	r
171.21	177½	0.30	1.18	r	7.85	9.10	r
171.21	180	0.18	r	r	r	r	
171.21	185	r	r	r	r	13.7	r
171.21	187½	r	r	0.58	r	r	r
171.21	197½	r	0.05	r	r	27.9	
50,000 Canadian Dollars-cents per unit.							
Dollr	85½	r	r	r	r	0.30	r
86.45	86	r	r	r	0.18	0.48	r
86.45	86½	r	r	r	0.36	r	r
86.45	87½	r	0.09	r	r	r	
62,500 German Marks-cents per unit.							
Mark	54	r	r	r	r	0.29	0.80
57.37	55	2.50	r	r	0.18	0.53	1.10
57.37	56	1.11	r	r	0.36	0.74	1.51
57.37	56½	1.35	r	s	0.47	r	
57.37	57	s	1.34	1.79	s	1.21	2.07
57.37	57½	0.74	0.85	s	1.05	r	
57.37	58	0.50	0.87	r	1.36	1.48	r
57.37	58½	0.39	0.48	s	1.45	r	
57.37	59	0.29	0.56	r	2.11	r	3.37
57.37	59½	0.12	r	s	r	r	
57.37	60	0.13	0.27	0.73	r	3.64	r
57.37	61	r	r	0.55	3.74	r	4.86
57.37	62	0.02	0.09	0.34	r	5.42	r
57.37	62½	r	0.06	s	r	r	
57.37	63	r	0.05	0.21	r	6.57	r
57.37	64	r	r	r	r	7.46	7.48
57.37	65	r	r	0.16	r	r	r
57.37	66	r	0.01	r	r	r	r
57.37	67	r	r	0.09	r	r	r
57.37	68	r	r	0.06	r	r	r
6.25 mil Yen-100ths of a cent per unit.							
Yen	66	r	r	r	r	0.07	r
72.61	68	r	r	r	r	r	0.72
72.61	70	2.69	2.63	r	0.20	0.56	1.34
72.61	71	r	r	r	0.45	r	r
72.61	71½	r	r	s	r	1.14	
72.61	72	0.94	1.60	r	0.61	r	r
72.61	73	0.47	0.95	1.60	1.36	r	r
72.61	73½	0.40	r	s	r	r	
72.61	74	0.24	0.63	r	r	r	r
72.61	74½	r	0.50	s	r	r	
72.61	75	r	0.48	r	r	r	r
72.61	77	r	r	0.58	r	r	
62,500 Swiss Francs-cents per unit.							
Franc	67	s	r	r	s	1.10	1.70
68.77	67½	r	1.94	s	0.50	1.84	
68.77	68	s	r	r	s	1.44	2.16
68.77	68½	r	r	s	1.16	r	
68.77	69	r	1.14	1.52	1.48	r	3.20
68.77	69½	r	0.82	s	r	r	
68.77	70	0.42	0.90	r	r	r	r
68.77	71½	r	0.35	s	r	r	
68.77	72	r	r	r	r	4.32	5.25
68.77	73	r	0.22	r	4.93	r	r
68.77	74	r	r	r	r	5.86	

Total call vol. 53,733; Call open int. 379,348
Total put vol. 18,258; Put open int. 263,366
r—Not traded. s—No option offered.
Last is premium (purchase price).

European Futures

	Close		High	Low	Prev. Close	
SUGAR (FOX) U.S. Dollars per metric ton-lots of 50 tons						
May	173.80	174.00	175.60	173.20	174.00	174.80
Aug	173.20	174.00	178.00	174.00	178.00	178.80
Oct	174.00	174.80	178.20	174.20	178.00	179.00
Dec	172.00	175.00	177.00	174.00	176.00	178.00
Mar	173.00	174.00	177.00	174.40	176.00	177.00
May	174.00	175.40	178.00	174.80	176.40	178.20
Aug	176.60	179.40	N.T.	N.T.	178.60	182.20
Est. Sales 958.						
COCOA (FOX) Sterling per metric ton-lots of 10 tons						
May	644	645	649	642	643	644
Jul	669	670	674	664	668	669
Sep	693	694	699	692	692	693
Dec	725	726	730	723	723	724
Mar	754	756	759	752	753	754
May	774	777	776	772	772	775
Jul	794	796	798	792	793	794
Est. Sales 7,263.						
COFFEE (FOX) Sterling per metric ton-lots of 5 tons						
May	576	577	584	576	582	583
Jul	602	603	608	600	606	608
Sep	619	620	623	618	624	626
Nov	636	637	641	636	641	642
Jan	651	653	657	655	655	660
Mar	666	668	671	668	668	670
May	N.T.	N.T.	N.T.	N.T.	N.T.	N.T.
Est. Sales 4,451.						

	High	Low	Close		Ch'ge
WHITE SUGAR (Matif) Dollars per metric ton-lots of 50 tons					
Aug	267.50	264.50	264.00	264.30	− 1.80
Oct	N.T.	N.T.	243.00	245.00	− 2.30
Dec	N.T.	N.T.	241.00	243.00	− 1.50
Mar	N.T.	N.T.	244.00	247.00	− 1.50
May	N.T.	N.T.	248.00	251.00	− 3.50
Aug	N.T.	N.T.	253.00	256.00	− 0.50

Est. sales 175. Prev. sales 314.
Open interest 6,996.

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
May	191.75	185.50	187.00	186.75	+1.50
Jun	184.50	180.00	180.50	180.25	+0.50
Jul	180.00	176.50	176.50	176.75	+0.50
Aug	181.50	178.75	178.75	178.75	+1.00
Sep	183.50	180.25	180.50	180.50	+1.00
Oct	185.75	182.50	183.00	183.00	+1.25
Nov	186.00	183.25	183.25	183.25	Unch.
Dec	186.50	183.50	183.50	184.00	+0.50
Jan	186.00	183.50	183.50	182.50	+1.50

Est. Sales 15,700. Prev. sales 18,704.
Open interest 37,504

	High	Low	Last	Settle	Ch'ge
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Jun	19.93	19.25	19.32	19.32	−0.16
Jul	19.58	19.00	19.05	19.01	−0.17
Aug	19.40	19.05	19.05	18.95	−0.20
Sep	19.36	18.85	18.85	18.93	−0.17
Oct	19.20	18.90	18.90	18.90	−0.15
Nov	19.15	19.14	19.15	18.90	−0.15

Est. Sales 26,053. Prev. sales 19,050.
Open interest 59,550

Sources: Matif, Int'l Petroleum Exchange, Reuters.

London Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1377.00	1379.00	1383.00	1385.00
Forward	1409.00	1410.00	1416.00	1417.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1451.00	1453.00	1489.00	1491.00
Forward	1429.00	1430.00	1456.00	1457.00
LEAD Sterling per metric ton				
Spot	357.00	359.00	347.00	348.00
Forward	353.00	353.50	353.50	354.00
NICKEL Dollars per metric ton				
Spot	9068.00	9080.00	9150.00	9160.00
Forward	9050.00	9065.00	9125.00	9140.00
TIN Dollars per metric ton				
Spot	5545.00	5555.00	5570.00	5515.00
Forward	5640.00	5650.00	5605.00	5610.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1242.00	1247.00	1215.00	1218.00
Forward	1176.00	1177.00	1175.00	1178.00

Dividends

Company	Per	Amt	Pay	Rec
RESUMED				
Virg Bch FedSvg	-	.04	6-28	6-14
USUAL				
Ameribanc Inc	Q	.05	5-17	6-3
BSB Bancorp	Q	.18	6-18	5-24
ColoradoNtlBnkshrs	Q	.04	6-3	5-15
Consol Papers	Q	.32	5-17	5-3
FstFed S&L FtMyrs	Q	.15	5-13	5-3
Fst Western Bncp	Q	.27½	5-10	5-3
Fortune Finl Grp	Q	.07½	5-31	5-10
Helix Technology	Q	.39	5-24	5-3
Horizon Industries	Q	.02	5-15	5-3
Hunt(JB) TrnspSvc	Q	.07	5-22	5-3
KansasCity LifeIns	Q	.30	5-28	5-6
Lubrizol Corp	Q	.38	6-10	5-10
Merrill Lynch & Co	Q	.25	5-22	5-3
Noble Affiliates	Q	.04	5-20	5-6
SJW Corp	Q	.48	6-1	5-1
Sea Containers Ltd	Q	.35	5-22	5-6
Simpson Industries	Q	.14	6-27	6-6
Southwstrn El Svc	Q	.58	6-25	6-11
Tasty Baking Co	Q	.17½	5-31	5-3
Unid Missouri Bcsh	Q	.20	7-1	6-14

a-annual; m-monthly; q-quarterly; s-semi-annual

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.635	0.628
Coffee, lb	0.79	0.78
Copper electrolytic, lb	1.226	1.226
Iron FOB, ton	213.00	213.00
Lead, lb	0.33	0.33
Silver, troy oz	3.985	3.94
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	0.99	0.99
Tin, lb	N.A.	3.6025
Zinc, lb	0.6043	0.6043

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
April 22	836,199	662,676	7,005
April 19	698,718	720,005	15,474
April 18	725,720	831,944	9,194
April 17	802,507	925,725	94,454
April 16	881,096	900,464	77,761

Schneider Will Discuss Higher Bid for Square D

The Associated Press

CHICAGO — The French electrical-equipment maker Schneider SA said Tuesday it is ready to discuss a higher offer for Square D Co., which is fighting Schneider's $1.96 billion hostile takeover bid.

"Schneider is prepared to discuss a possible price increase in its all-cash fully financed bid for all Square D shares," the Schneider chairman, Didier Pineau-Valencienne, said in a letter to Jerre L. Stead, chairman of Square D. There was no immediate response from Square D, the U.S. market leader in residential fuse boxes and other residential distribution equipment.

Mr. Pineau-Valencienne said the offer to negotiate a price higher than Schneider's $78-per-share bid was prompted by Square D's discussions with other companies aimed at a merger or restructuring transaction to thwart Schneider's bid.

Brokerages Report Soaring Profit

NEW YORK (Reuters) — Joining other brokerages that have profited from the bull market on Wall Street, Salomon Inc. and Morgan Stanley Group Inc. reported Tuesday sharply higher first-quarter earnings.

Morgan Stanley said net earnings jumped 46 percent to $120.1 million, or $3.07 a share, compared with $82.1 million, or $2.07 a share, a year ago. Revenue grew 16 percent, to $1.63 billion, from $1.40 billion.

Salomon said net income more than doubled to $273 million, or $2.30 a share, from $119 million, or 88 cents a share in the 1990 quarter. Revenue soared 71 percent, to $1.18 billion, from $690 million.

RJR Nabisco: A Good Quarter at Last

NEW YORK (AP) — RJR Nabisco Inc. said Tuesday it posted its first quarterly profit since the company's $24.53 billion leveraged buyout two years ago.

The food and tobacco conglomerate said it earned $5 million in the first quarter, compared to a loss of $222 million a year ago. It did not provide per-share figures. Revenue rose 8 percent to $3.47 billion, up from $3.2 billion.

The profit reflected RJR Nabisco's aggressive campaign to reduce its debt and interest expenses. The company underwent a $7.6 billion recapitalization last year and is using the proceeds from new issues of common stock and bonds to buy back the expensive junk bonds that helped finance its buyout.

NCR Nearer Accord on AT&T Offer

DAYTON, Ohio (Reuters) — NCR Corp. inched closer on Tuesday to agreeing to American Telephone & Telegraph Co.'s $7.48 billion takeover offer, saying it will accept its $110-a-share bid if AT&T strengthens its price guarantee.

"The hard part should be over," NCR's chairman, Charles Exley, said in a letter to AT&T's chairman, Robert Allen. "Now is the time to get on with the friendly merger you have wanted for five months."

In the letter, Mr. Exley said he would recommend AT&T's offer to NCR's board of directors if AT&T adjusts part of its proposal to ensure NCR shareholders receive $110 a share in AT&T stock.

Monsanto Net Earnings Down 14%

ST. LOUIS (AP) — Monsanto Co. reported Tuesday a 14 percent drop in first-quarter net earnings, due in part to the recession's effect on its chemical business.

The chemicals company reported net earnings of $166 million, or $1.31 a share, on revenue of $2.22 billion in the three months ended March 31. For the same period last year, the company said it earned $194 million, or $1.47 a share, on revenue of $2.29 billion.

Gulf States Agree on Postwar Fund to Help Arab Nations

Reuters

RIYADH — The six Gulf Arab states that make up the Gulf Cooperation Council agreed on Tuesday to put their petrodollars into a $10 billion fund and help reform the economies of Arab countries hit by the Gulf war.

In a major policy switch, finance ministers of the GCC member states — Bahrain, Qatar, Saudi Arabia, Kuwait, Oman and the United Arab Emirates — decided that the postwar fund would back programs approved by international groups like the World Bank and the International Monetary Fund.

"The Gulf development program will be implemented in cooperation with regional and international finance groups, especially the World Bank and the IMF," Ahmed Humaid al-Tayer, the U.A.E. minister of finance and industry, said.

"The priority would be linked with the basic needs of beneficiary countries within the framework of programs already approved ... with the World Bank and the IMF to help them realize free market economies," he added.

Gulf officials say GCC members, which together own more than 40 percent of the world's known oil reserves, believed much of the money they pumped into poorer Arab states was wasted.

They were stunned when Iraq, one of the biggest recipients of their aid, invaded Kuwait last August.

And they were also angered by the way other Arab states like Jordan and Yemen, and the Palestine Liberation Organization, sympathized with Baghdad during the crisis.

Gulf officials said the new fund, due to be formulated at another GCC finance ministers meeting in August, would set terms and conditions for dispersing their aid in the future.

WORLD STOCK MARKETS

Agence France Presse April 23

Amsterdam

	Close	Prev.
ABN Amro Hld	37.20	37.10
ACF Holding	42.20	41.20
Aegon	128.80	128.40
Ahold	83.40	83.10
Akzo	112.10	111.90
AMEV	58.40	58
A'Dam Rubber	3.65	3.55
Bols	207.20	204
Buhrmann Tett	59.90	58.80
Center Parcs	25	24.75
CSM	86.60	85.80
DAF	26.30	26.40
DSM	109.70	108.80
Elsevier	86.60	85.30
Fokker	33.50	31.30
Gist-Brocades	33	32.50
Heineken	156.80	156
Hoogovens	57	56.20
Hunter Douglas	78	77.60
IHC Caland	61.50	59
Inter Mueller	82.50	80
KLM	27.60	27
KNP	52.70	51
Nat Neder	N.Q.	—
Nedlloyd	51.60	51.30
NMB Postbank	N.Q.	—
Oce Grinten	49.90	48.80
Pakhoed	196	196
Philips	27.80	27.70
Robeco	101.30	100.90
Rodamco	54.80	54.90
Rolinco	100.70	99.90
Rorento	65.90	65.80
Royal Dutch	158.40	156.10
Unilever	165.80	165.20
Van Ommeren	42.30	42.10
VMF Stork	49.90	49.40
VNU	89.50	87
Wessanen	81.70	79
Wolters/Kluwer	54.80	54.20

CBS Gen'l trend index : 95.40
Previous : 94.10

Brussels

	Close	Prev.
AG Fin	7770	7750
Arbed	4050	4020
Barco	1396	1410
Bekaert	9010	9030
Cockerill	166	166
Cobepa	5370	5400
Delhaize	7910	7960
Electrabel	4820	4830
GB-Inno-BM	46	46.80
GBL	3860	3835
Gevaert	7440	7430
Hoboken	12050	12100
Intercom	189.75	192.75
Kredietbank	4000	4070
Petrofina	11625	11550
Royal Belge	4750	4810
Soc Gen Banque	5410	5490
Soc Gen Belgique	2490	2460
Sofina	12250	12275
Solvay	13050	12975
Tractebel	3405	3405
UCB	18300	17925
Powerfin	2780	2780

Current Stock Index : 5859.88
Previous : 5847.35

Frankfurt

	Close	Prev.
AEG	202.50	201.10
Allianz Hold	2333	2305
Altana	563	560
Asko	821	826.50
BASF	254.30	248.50
Bayer	284.50	277.50
Bay. Hypo bank	370	360
Bay Vereinsbk	367	362
BBC	1047	1030
BHF Bank	410	409
BMW	576.50	568
Commerzbank	258.70	257.20
Continental	218	216
Daimler Benz	695.50	680.50
Degussa	332.80	325.50
Dt Babcock	171	169.50
Deutsche Bank	636.50	628.50
Douglas	779	772
Dresdner Bank	358	354.50
Feldmuehle	N.A.	—
Harpener	347	342
Henkel	567	566
Hochtief	1328	1320
Hoechst	264.50	256.70
Hoesch	267	264.10
Holzmann	1381	1369
Horten	205	202.80
IWKA	326.50	322.50
Kali Salz	171	170
Karstadt	615	610
Kaufhof	499	495.20
KHD	205	201.50
Kloeckner Werke	151	149.80
Krupp Stahl	158	159.50
Linde	804	801
Lufthansa	132.50	131
MAN	393	386
Mannesmann	285.50	281.50
Metallgesell	523.50	513
Muench Rueck	2315	2365
Nixdorf	228	226
PKI	599	593
Porsche	905	903
Preussag	319.50	316
PWA	259	254
RWE	392	389
Rheinmetall	330	320
Schering	773	766
SEL	388	387.70

Germany (cont.)

	Close	Prev.
Siemens	597.50	583.30
Thyssen	222	218.70
Varta	325	328
Veba	333.30	331.20
VEW	215.50	216.50
Viag	356	356
Volkswagen	364	356.70
Wella	705	720

DAX Index : 1597.05
Previous : 1571.91
FAZ Index : 676.76
Previous : 671.83

Helsinki

	Close	Prev.
Amer A	65	66
Enso-Gutzeit	25	25
K.O.P.	35	35.50
Kymmene	69	70
Metra	83	83
Nokia	84	86.30
Pohjola	110	115
Repola	72.10	72.50
Stockmann	125	130

HEX Index : 1102.90
Previous : 1113.30

Hong Kong

	Close	Prev.
Bk East Asia	15.20	15.40
Cathay Pacific	8.30	8.40
Cavendish Int'l	3.75	3.75
Cheung Kong	17.20	17.20
China Light Pwr	19.40	19.10
Dairy Farm Int'l	10.50	10.70
Hang Lung Dev	6.20	6.35
Hang Seng Bank	25	24.80
Henderson Land	11.10	11.20
HK Air Eng.	17.50	17.40
HK China Gas	10.30	10.20
HK Electric	11.10	11.10
HK Land	8.10	8.10
HK Realty Trust	5.20	5.25
HK Shang Bank	24.20	24.30
HK Shang Hlts	4.19	4.25
HK Telecomm	6.85	6.90
HK Ferry	4.40	4.50
Hutch Whampoa	14.20	14.20
Hysan Dev	1.25	1.36
Jardine Math.	31.25	31
Jardine Str Hld	16.30	16.40
Kowloon Motor	7.55	7.60
Mandarin Orient	4.80	4.80
Miramar Hotel	5.55	5.55
New World Dev	9.60	9.45
SHK Props	18	18.20
Stelux	2.88	2.85
Swire Pac A	17.40	17.40
Tai Cheung Props	4.08	4.08
TVE	1.52	1.46
Wharf Hold	8.75	8.90
Wing On Co	7.75	7.80
Winsor Ind.	8.90	9
World Int'l	4.78	4.80

Hang Seng Index : 3567.44
Previous : 3582.69

Johannesburg

	Close	Prev.
AECI	14	14
Altech	90	87
Anglo Amer	101.75	101.75
Barlows	41.25	41.25
Blyvoor	5.20	5.40
Buffels	34	38
De Beers	77.25	77.65
GFSA	67.75	67.50
Harmony	13.75	13.80
Highveld Steel	15.80	15.80
Kloof	26	25.75
Nedbank Grp	12.75	12.75
Rusplat	74.50	74.50
SA Brews	47	47.25
St Helena	21.75	21.75
Sasol	12.55	12.55
Welkom	12.50	12.50
Western Deep	92	91

Composite Stock Index : 2977
Previous : 2973

London

	Close	Prev.
Allied Lyons	5.27	5.25
Anglo Am Gld	N.Q.	32
AA Corp	N.Q.	17.38
Asda-MFI Gp	1.22	1.19
Ass Brit Foods	5.10	5.10
Barclays	4.60	4.55
Bass	9.63	9.57
B.A.T.	6.99	7
Blue Circle	2.45	2.42
BOC Group	5.67	5.72
Boots	3.73	3.70
Bowater	6.40	6.38
BAe	6.19	6.11
BAA	4.21	4.20
Brit Airways	1.63	1.61
British Gas	2.50	2.51
BP	3.52	3.50
British Steel	1.44	1.37
Brit Telecom	3.55	3.52
BTR	3.97	3.94
Burmah Oil	5.70	5.70
Cable Wire	5.43	5.38
Cadbury Sch	3.78	3.84
Charter Cons	4.82	4.80
Comm Union	5.17	5.13
Cookson	1.33	1.29
Courtaulds	3.88	3.87
Dalgety	3.87	3.84
Dixons	1.98	1.91
Driefontein	N.Q.	5.54

London (cont.)

	Close	Prev.
Eurotunnel	4.60	4.55
Fisons	4.69	4.75
Gen Acc F	5.35	5.40
GEC	1.99	2
GKN	3.74	3.69
Glaxo	10.72	10.69
Grand Met	7.94	7.90
GI Univ Stores	15.30	15.30
GRE	2.88	2.88
Guinness	8.97	9
Hanson Tr	2.28	2.23
Hawker Sidd	5.70	5.67
ICI	10.82	10.78
Kingfisher	4.97	4.87
Land Sec	5.34	5.33
Legal Gen Grp	4.48	4.42
Lloyds Bank	3.43	3.45
Lonrho	2.66	2.66
Lucas Ind	1.62	1.60
Marks Sp	2.60	2.58
Maxwell	2.20	2.20
MB Group	2.21	2.17
Midland Bk	2.18	2.20
NatWest	3.31	3.30
Pearson Grp	7.27	7.32
P and O	5.90	5.90
Pilkington	1.88	1.92
Prudential	2.35	2.30
Racal Elec	2.33	2.31
Randfontein	1.55	1.53
Rank Org	7.50	7.33
Reed Intl	4.37	4.36
Reuters	8.60	8.65
Rolls Royce	1.74	1.72
Royal Ins	4.55	4.44
RTZ	5.50	5.43
Saatchi	0.20	0.20
Sainsbury	3.65	3.62
Sears Holds	0.90	0.89
Shell	5.23	5.12
Skbeec	8.18	8.23
Std Chart Bk	3.78	3.80
Storehouse	1.16	1.15
Sun Alliance	3.65	3.61
Tate and Lyle	3.50	3.46
Tesco	2.76	2.75
Thorn EMI	7.10	7.15
T.I. Group	5.27	5.28
Trafalgar Hse	2.44	2.46
THF	2.74	2.67
Ultramar	3.33	3.28
Unilever	7.60	7.55
Utd Biscuits	3.83	3.83
Vickers	2.15	2.15
War Loan 3½	35.13	35.13
Wellcome	5.27	5.31

F.T. 30 Index : 1966.60
Previous : 1954.40
F.T.S.E. 100 Index : 2503.80
Previous : 2490.00

Madrid

	Close	Prev.
Bco. Bilbao/Viz.	3130	3100
Banco Central	4585	4580
Bco. Santander	5580	5510
Banesto	3840	3770
CEPSA	2150	2135
Dragados	2765	2780
Iberduero	725	722
Telefonica	996	993

S.E. General Index : 281.50
Previous : 279.58

Milan

	Close	Prev.
Alenia	2352	2345
Banca Comm	4839	4850
Bastogi	251	254
Ciga hotels	2920	2970
CIR	2685	2675
Cred Ital	2665	2675
Enichem	1550	1552
Eridania	7110	7090
Ferfin	2150	2163
Ferfin Risp	1310	1322
Fiat SPA	5430	5435
Generali	37790	38080
IFI	14525	14400
Italcem	22050	22400
Italgas	3038	3050
Italmobiliare	74900	75700
Mediobanca	16200	16215
Montedison	1510	1525
Olivetti	3855	3895
Pirelli	1580	1590
RAS	20900	21100
Rinascente	6261	6305
Saipem	1640	1650
SIP	1308	1320
SME	3751	3794
Snia	1545	1570
Standa	35615	35750
Stet	2320	2315
Toro Assi Risp	26870	27095

MIB current Index : 1158
Previous : 1163

Montreal

	Close	Prev.
Alcan Aluminum	25¼	24⅜
Bank Montreal	36⅛	35⅞
Bell Canada	40½	40
Bombardier A	18½	N.Q.
Bombardier B	17⅝	17¼
Cambior	9⅞	9⅞
Cascades	4.85	5
Dominion Text A	7⅜	8
Donohue	13½	N.Q.
MacMillan Bl	19⅝	19⅛
Memotec	9½	9½
Nat'l Bk Canada	10⅝	10¼
Power Corp.	16⅜	16⅜

Paris

	Close	Prev.
Accor	786	781
Air Liquide	682	679
Alcatel Alsthom	577	549
Avions Dassault	501	530
Bancaire (Cie)	498	504
BIC	775	760
Bongrain	2577	2550
Bouygues	577	561
BSN-GD	846	839
Carrefour	3730	3726
Cerus	128.60	125.50
Chargeurs	736	739
Club Med	475.10	478.60
Elf-Aquitaine	336.40	327.80
Europe 1	1130	1148
Gen. Eaux	2575	2573
Hachette	200	202.10
Havas	524	518
Imetal	313	306.50
Lafarge Coppee	379	379
Legrand	3790	3800
Oreal (L')	549	525
L.V.M.H.	3996	3998
Matra	257.30	265
Merlin Gerin	548	541
Michelin B	85	84.20
Moulinex	125.50	117.50
Occidentale	765	757
Paribas	437.10	443
Pernod-Ricard	1204	1182
Perrier	1427	1418
Peugeot	550	543
Printemps (Au)	639	640
Radiotechnique	395	385.90
Raff. St. Louis	1440	1420
Redoute (La)	3480	3421
Roussel Uclaf	2215	2280
Saint Gobain	458	449.30
Sanofi	858	831
S.E.B.	1539	1548
Skis Rossignol	728	738
Ste Generale A	414	410
Suez	330.10	327.10
Thomson-CSF	145	140
Total	728	725
Valeo	432	430.50

CAC 40 Index : 1781.83
Previous : 1767.20

Quebec (cont.)

	Close	Prev.
Provigo	11⅛	11¼
Quebec Tel	15⅛	15⅛
Quebecor A	18⅛	18⅛
Quebecor B	14⅛	16⅛
Videotron	13⅛	13⅛

Industrials Index : 1437.41
Previous : 1437.81

Sao Paulo

	Close	Prev.
Banco do Brasil	51	56.50
Bradesco	3.99	3.99
Brahma	29	38
Paranapanema	2.38	2.43
Petrobras	595	600
Vale Rio Doce	105	107
Varig	21	20.25

Bovespa Index : 69348
Previous : 70325

Singapore

	Close	Prev.
City Dev.	3.84	3.84
DBS	11.80	11.80
Fraser Neave	9.10	9.15
Harrisons Plant	1.41	1.42
Haw Par	2.70	2.75
Hume	3.36	3.34
Inchcape	4.42	4.70
Keppel	7.85	7.90
KL Kepong	3.08	3.06
Lum Chang	1.21	1.22
Malayan Banking	4.50	4.50
OCBC	8.95	8.95
OUB	5.75	5.70
OUE	7.90	7.90
Sembawang	7.15	7
Shangrila	6.50	6.55
Sime Darby	2.60	2.68
SIA	12.70	12.70
S'pore Land	6.80	6.80
S'pore Press	8.40	8.35
Sing Steamship	3.08	3.08
Straits Trading	2.94	2.96
UOB	6.45	6.40
United Overseas	1.80	1.82

Straits Times Ind. : 1526.69
Previous : 1532.88

Stockholm

	Close	Prev.
AGA	310	310
Alfa Laval	245	244
Asea	578	575
Astra A	533	534
Atlas Copco	203	207
Electrolux B	219	214
Ericsson	198	192
Esselte A	136	140
Handelsbanken	125	125
Norsk Hydro	187	187.50
Procordia AF	157	160
Saab-Scania	291	291
Sandvik	292	295
SCA-A	110	110
S-E. Banken	70.50	70.50
Skandia F	168	167
Skanska	353	355
SKF	92.50	93
Stora	335	335
Trelleborg B	134	128
Volvo	320	318

Affaersvaerlden : 1025.20
Previous : 1017.84

Sydney

	Close	Prev.
ANZ	3.48	3.47
BHP	11.95	11.75
Boral	3.65	3.49
Bougainville	0.90	0.89
Coles Myer	10.30	10.30
Comalco	3.80	3.88
CRA	12.50	12.35
CSR	5.46	5.46
Dunlop	5.48	5.32
Elders IXL	0.36	0.36
ICI Australia	4.30	4.33
Magellan	2.25	2.25
MIM	1.77	1.77
Nat Aust Bank	6.18	6.18
News Corp	9.48	9.26
Nine Network	0.61	0.62
N Broken Hill	2.22	2.22
Poseidon	1.68	1.70
QCT Resources	1.20	1.20
Santos	3.46	3.54
TNT	1.56	1.53
Western Mining	4.98	4.98
Westpac Banking	4.39	4.38
Woodside	3.07	3.07

All ordinaries Index : 1518.50
Previous : 1512.90

Tokyo

	Close	Prev.
Akai Electr	790	785
Asahi Chemical	798	795
Asahi Glass	1410	1400
Bank of Tokyo	1380	1300
Bridgestone	1100	1100
Canon	1600	1600
Casio	1290	1250
C.Itoh	715	713
Dai Nippon Print	1630	1620
Daiwa House	1970	2030
Daiwa Securities	1380	1350
Fanuc	5700	5700
Fuji Bank	2600	2600
Fuji Photo	3590	3580
Fujitsu	1210	1170
Hitachi	1220	1200
Hitachi Cable	1110	1130
Honda	1400	1370
Ito Yokado	4360	4310
Japan Airlines	1170	1190
Kajima	1540	1530
Kansai Power	2840	2890
Kawasaki Steel	444	442
Kirin Brewery	1510	1520
Komatsu	919	919
Kubota	782	785
Kyocera	6600	6680
Matsu Elec Inds	1750	1720
Matsu Elec Wks	1670	1660
Mitsubishi Bk	2490	2440
Mitsubishi Kasei	610	590
Mitsubishi Elec	792	783
Mitsubishi Hev	768	771
Mitsubishi Corp	1320	1300
Mitsui and Co	788	785
Mitsukoshi	1290	1280
Mitsumi	1630	1580
NEC	1540	1540
NGK Insulators	1250	1220
Nikko Securities	1050	1040
Nippon Kogaku	1350	1350
Nippon Oil	1090	1090
Nippon Steel	472	471
Nippon Yusen	630	624
Nissan	778	771
Nomura Sec	2160	2140
NTT (SF)	10515	10520
Olympus Optical	1070	1070
Pioneer	5040	5020
Ricoh	777	773
Sanyo Elec	625	632
Sharp	1550	1500
Shimazu	843	846
Shinetsu Chem	1670	1650
Sony	6600	6600
Sumitomo Bk	2360	2340
Sumitomo Chem	554	548
Sumi Marine	990	985
Sumitomo Metal	536	523
Taisei Corp	981	973
Taisho Marine	992	999
Takeda Chem	1730	1730
TDK	5740	5700
Teijin	575	565
Tokyo Marine	1350	1340
Tokyo Elec Pw	3840	3820
Toppan Printing	1500	1480
Toray Ind.	668	668
Toshiba	820	828
Toyota	1850	1810
Yamaichi Sec	1080	1040

Nikkei 225 : 26492
Previous : 26537
Topix Index : 1983
Previous : 1976

Toronto

	Close	Prev.
Abitibi Price	15⅝	15⅞
Agnico Eagle	5⅞	5⅞
Air Canada	9⅞	9⅞
Alberta Energy	14⅛	14⅝
Am Barrick Res	22⅞	22⅝
BCE	40½	40
BCED	8.14	0.14
Bk Nova Scotia	16⅛	16
BC Gas	14½	14⅝
BC Phone	19⅞	19⅝
BP Canada	15⅛	15⅜
Bramalea	8½	8⅝
Brunswick	7⅝	7⅞
CAE	6⅛	6⅛
Campeau	0⅛	0.80
CIBC	31⅛	31⅞
Canadian Pacific	20⅛	19⅞
Can Packers	14	14
Can Tire A	24⅝	24
Canadian Turbo	3	3.05
Cantor	N.Q.	25⅛
Cara	17	17⅛
CCL Ind B	11⅛	11⅛
Cineplex	5⅞	5⅞
Cominco	23⅛	23⅞
Conwest Expl A	N.Q.	—
Corona A	4.90	4.85
Denison Min B	0.47	0.45
Dickenson Min A	2⅞	2.70
Dofasco	19⅛	19⅛
Dylex A	4.55	4.60
Echo Bay Mines	10⅛	10
Equity Silver A	1⅛	1⅛
FCA Intl	N.Q.	7½
Fed Ind A	9⅛	9
Fletcher Chall A	16⅛	16⅛
FPI	8⅛	8⅛
GoldCorp	3.65	3½
Gulf Cda Res	10	9⅞
Hees Intl	18⅛	19
Hemlo Gld Mines	7⅞	8⅛
Hollinger	12½	12⅛
Horsham	11⅛	11⅛
Hudson's Bay	30	30
Imasco	27⅛	27⅛
Inco	40⅛	40⅛
Interhome	47⅛	47
Jannock	17⅛	16⅞
Labatt	24⅞	24⅛
Loblaw Co	21⅛	21⅛
Mackenzie	7⅞	7⅞
Magna Intl A	8	8
Maritime	19⅛	19⅛
Mark Res	7⅛	7⅛
MacLean Hunter	10⅛	10⅛
Molson A	42⅛	42½
Noma Ind A	7⅛	7⅛
Noranda	18⅛	18⅛
Noranda Forest	8⅛	8⅛
Norcen Energy	24⅛	24⅛
Nova Corp	8⅛	8⅛
Oshawa	33	32⅛
Pagurin A	6⅛	6⅛
Placer Dome	15⅛	16
Poco Petroleum	7⅛	7½
PWA Corp	7⅛	7⅛
Quebec Sturgeon	N.Q.	0.29
Rayrock	7⅛	7⅛
Renaissance	15⅛	15⅛
Rogers B	9	8⅛
Rothmans	54	N.Q.
Royal Bank Can	26⅛	26⅛
Royal TrustCo	9⅛	9⅛
Sceptre Res	3.40	3.40
Scott's Hosp	17⅛	18
Seagram	112½	112
Sears Can	13	13
Shell Can	39⅛	39⅛
Sherritt Gordon	7⅛	7⅛
SHL Systemhse	7	7⅛
Southam	19⅛	19
Spar Aerospace	13½	13½
Stelco A	7⅛	7½
Teck B	22⅛	22⅛
Thomson News	17⅛	17
Toronto Domn	18⅛	18⅛
Torstar B	26⅛	26
Transalta Util	12⅛	12⅛
TransCda Pipe	17⅛	17⅛
Triton Finl A	12⅞	13
Trimac	7½	7½
Trizec A	16⅛	16⅛
Unicorp A	0.78	N.Q.
Woodward's Ltd	3.15	3.20

TSE 300 Index : 3586.30
Previous : 3494.10

Zurich

	Close	Prev.
Adia Intl	860	835
Alusuisse	1095	1065
Leu Holdings	1600	1540
Brown Boveri	4590	4520
Ciba Geigy	2810	2760
CS Holding	2180	2180
Elektrow	3050	3030
Fischer	1540	1475
Interdiscount	3090	3140
Jacobs Suchard	7500	7500
Jelmoli	1590	1570
Landis Gyr	1075	1070
Moevenpick	4590	4500
Nestle	8580	8440
Oerlikon-B	535	535
Pargesa Hld	1255	1240
Roche Holding B	4485	4450
Safra Republic	83	83
Sandoz	2250	2180
Schindler	6020	6150
Sulzer	452	450
Survelllance	7700	7640
Swissair	740	760
SBC	320	319
Swiss Reinsur	580	572
Swiss Volksbank	1330	1325
Union Bank	3560	3550
Winterthur	3970	3930
Zurich Ins	2110	2120

SBS Index : 420.10
Previous : 414.90

U.S. FUTURES

Via Associated Press April 23

Season High	Season Low		Open	High	Low	Close	Chg.
Grains							
WHEAT (CBT) 5,000 bu minimum-dollars per bushel							
3.73	2.54¼	May	2.77	2.81½	2.77	2.81¼	+.03¼
3.63	2.62	Jul	2.88	2.92¼	2.88	2.92¼	+.03¼
3.26	2.69½	Sep	2.96¼	3.01½	2.96¼	3.01½	+.04
3.25	2.81½	Dec	3.09½	3.14¼	3.09½	3.14½	+.03
3.70¾	2.89¼	Mar	3.19¼	3.23	3.19¼	3.22	+.03
3.31	3.21½	May				3.25½	+.03½
Est. Sales		Prev. Sales 13,293					
Prev. Day Open Int. 51,314 up 136							
WHEAT (KCBT) 5,000 bu minimum-dollars per bushel							
		May	2.85	2.87¾	2.85	2.87¾ +	.02¼
		Jul	2.90	2.92¼	2.90	2.92¼ +	.02¼
		Sep	2.96½	2.99	2.96¼	2.99 +	.02¼
		Dec	3.08¼	3.11	3.08¼	3.11 +	.03½
		Mar	3.14½	3.14½	3.14½	3.14½ +	.02¼
Est. Sales	Prv. Sales 4,833		Prev. Day Open Int 22,601				−409
CORN (CBT) 5,000 bu minimum-dollars per bushel							
3.06½	2.25	May	2.55	2.56¼	2.54	2.56½	+.01½
3.08¼	2.41½	Jul	2.61¼	2.63½	2.60½	2.63¼	+.01¼
2.87½	2.40¼	Sep	2.57½	2.61½	2.57½	2.61¼	+.02
2.75	2.42½	Dec	2.54¼	2.60¼	2.54¼	2.60¼	+.02¼
2.75¼	2.49	Mar	2.65	2.68	2.64¼	2.68	+.02¼
2.79½	2.58¼	May	2.70½	2.72¼	2.69¾	2.72¼	+.02¼
2.82	2.70¼	Jul	2.74	2.77	2.73¾	2.77	+.01¼
Est. Sales		Prev. Sales 45,464					
Prev. Day Open Int.228,654 off 3,506							
SOYBEANS (CBT) 5,000 bu minimum-dollars per bushel							
7.11	5.61	May	5.83	5.94	5.83	5.93¼	+.09½
7.18	5.76	Jul	5.97	6.06	5.95¾	6.05½	+.08¾
6.95	5.82	Aug	6.01	6.11¼	6.00½	6.10¾	+.09¼
6.54	5.83½	Sep	6.04½	6.13½	6.04½	6.13¼	+.07¼
6.74	5.90½	Nov	6.14	6.22½	6.13¾	6.22¼	+.07½
6.49½	6.02½	Jan	6.25	6.32¼	6.24½	6.32¼	+.06¼
6.60	6.11¼	Mar	6.39	6.42½	6.39	6.42½	+.05
6.62½	6.29½	May	6.51	6.51	6.50	6.50	+.04
Est. Sales		Prev. Sales 46,172					
Prev. Day Open Int.107,432 off 980							
SOYBEAN MEAL (CBT) 100 tons-dollars per ton							
208.00	164.00	May	171.60	175.40	171.60	175.10	+3.20
209.00	167.50	Jul	174.80	178.20	174.80	178.00	+2.80
195.50	169.90	Aug	176.50	179.20	176.20	179.10	+2.60
193.50	171.70	Sep	178.00	180.80	177.80	180.20	+2.10
189.00	172.50	Oct	179.00	181.30	179.00	181.10	+1.90
191.50	174.00	Dec	181.80	184.50	181.70	184.30	+2.10
190.50	177.20	Jan	183.20	185.00	183.20	184.50	+2.00
1180.00	183.00	Mar				188.20	+2.50
184.00	181.00	May				188.00	+2.00
Est. Sales		Prev. Sales 26,837					
Prev. Day Open Int. 60,724 off 262							
SOYBEAN OIL (CBT) 60,000 lbs-dollars per 100 lbs.							
25.55	20.15	May	21.19	21.40	21.16	21.34	+.15
25.60	20.85	Jul	21.52	21.75	21.48	21.70	+.16
25.50	20.90	Aug	21.70	21.91	21.68	21.87	+.16
25.10	21.00	Sep	21.88	21.95	21.88	22.03	+.15
24.90	21.08	Oct	22.05	22.18	22.02	22.19	+.12
24.05	21.17	Dec	22.35	22.51	22.30	22.50	+.11
24.15	21.00	Jan	22.45	22.64	22.45	22.57	+.12
23.50	20.10	Mar				22.82	+.10
23.62	22.90	May				22.90	+.13
		Jul				22.95	+.10
Est. Sales		Prev. Sales 14,787					
Prev. Day Open Int. 68,677 off 89							
Livestock							
CATTLE (CME) 40,000 lbs.-cents per lb.							
82.70	74.15	Apr	79.95	80.25	79.80	79.95	+.03
78.37	72.15	Jun	74.00	74.25	73.85	74.12	+.42
75.80	70.35	Aug	74.80	75.15	74.80	74.87	+.22
74.90	70.70	Oct	76.17	76.55	76.17	76.37	+.27
77.00	71.75	Dec	76.40	76.62	76.40	76.55	+.23
76.70	72.80	Feb	76.20	76.30	76.20	76.10	+.13
77.00	75.55	Apr				76.70	
Est. Sales 14,392		Prev. Sales 12,779					
Prev. Day Open Int. 78,023 off 1,430							
FEEDER CATTLE (CME) 44,000 lbs.-cents per lb.							
91.10	81.20	Apr	90.30	90.45	90.25	90.37	−.03
89.15	80.20	May	87.90	88.27	87.90	88.17	+.30
88.30	80.20	Aug	87.00	87.30	86.97	87.85	+.13
88.10	79.75	Sep	86.75	86.90	86.65	86.85	+.20
87.90	80.20	Oct	86.37	86.62	86.37	86.55	+.13
87.85	81.20	Nov	86.42	86.60	86.40	86.50	+.35
87.65	84.00	Jan	86.50	86.50	86.40	86.48	+.25
86.85	86.00	Mar	86.00	86.80	85.90	85.90	+.15
Est. Sales 1,648		Prev. Sales 1,831					
Prev. Day Open Int. 15,129 off 185							
HOGS (CME) 40,000 lbs.-cents per lb.							
54.95	43.60	Apr	53.15	53.57	53.10	53.37	+.55
59.30	47.70	Jun	58.35	58.45	57.85	57.92	−.18
58.25	48.30	Jul	57.20	57.40	56.90	56.97	
55.50	46.90	Aug	54.15	54.45	53.85	53.95	−.22
49.55	42.90	Oct	49.05	49.05	48.70	48.80	−.17
48.62	44.50	Dec	48.40	48.45	48.25	48.32	+.07
48.25	44.50	Feb				47.70	
46.40	45.00	Apr	46.20	46.30	46.20	46.30	
Est. Sales 5,479		Prev. Sales 7,833					
Prev. Day Open Int. 21,133 up 663							
PORK BELLIES (CME) 40,000 lbs.-cents per lb.							
73.12	49.50	May	61.60	63.40	61.60	63.40	+2.00
72.80	50.75	Jul	59.30	61.22	59.25	61.22	+2.00
70.05	57.60	Aug	56.30	58.22	56.05	58.22	+2.00
63.80	56.00	Feb	59.77	60.45	59.40	60.12	+1.12
61.00	58.80	Mar				60.47	+.97
Est. Sales 5,408		Prev. Sales 3,533					
Prev. Day Open Int. 12,420 up 197							
Food							
COFFEE C (NYCSCE) 37,500 lbs.-cents per lb.							
123.00	84.35	May	89.80	90.10	88.75	88.95	−.85
111.50	86.90	Jul	91.85	92.25	90.80	90.80	−1.05
113.50	89.50	Sep	94.30	94.50	93.10	93.15	−.75
116.00	92.50	Dec	97.20	97.50	96.05	96.05	−.75
107.50	95.50	Mar	99.70	100.50	99.50	99.00	−.70
108.00	99.80	May	101.50	102.75	101.50	101.05	−.85
108.00	104.25	Jul	103.25	105.00	103.25	102.55	−1.20
108.00	106.00	Sep	105.00	107.50	105.00	105.10	−.40
Est. Sales 5,807		Prev. Sales 6,347					
Prev. Day Open Int. 38,247 off 840							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.-cents per lb.							
15.05	7.88	May	8.05	8.05	7.88	7.88	−.18
14.90	7.81	Jul	7.95	7.95	7.82	7.83	−.18
14.40	7.82	Oct	7.87	7.89	7.78	7.78	−.19
10.14	7.86	Mar	7.92	7.93	7.82	7.83	−.14
9.77	8.00	May	7.98	7.98	7.92	7.93	−.10
8.85	8.20	Jul				7.95	−.16
Est. Sales 15,451		Prev. Sales 20,206					
Prev. Day Open Int.116,555 up 572							
COCOA (NYCSCE) 10 metric tons-$ per ton							
1572	1000	May	1050	1057	1047	1049	+9
1590	1053	Jul	1075	1081	1066	1069	+4
1515	1084	Sep	1105	1108	1096	1097	+1
1535	1127	Dec	1145	1147	1139	1138	−1
1538	1160	Mar	1180	1180	1171	1170	+2
1385	1185	May	1207	1207	1201	1198	
1385	1211	Jul	1233	1235	1230	1225	+1
Est. Sales 3,319		Prev. Sales 4,387					
Prev. Day Open Int. 45,405 up 31							
ORANGE JUICE (NYCE) 15,000 lbs.-cents per lb.							
198.00	101.50	May	112.90	113.25	112.45	112.65	−.60
186.00	102.50	Jul	112.80	113.20	112.30	112.50	−.85
127.00	106.00	Sep	113.70	113.70	112.60	112.90	−1.10
119.50	111.00	Nov	113.75	113.75	112.90	113.00	−1.00
119.75	114.00	Jan	114.25	114.25	113.40	113.55	−.95
119.70	115.50	Mar	115.20	115.20	113.60	113.65	−1.65
Est. Sales 1,300		Prev. Sales 1,023					
Prev. Day Open Int. 6,531 up 100							
Metals							
HI GRADE COPPER (COMEX) 25,000 lbs.-cents per lb.							
117.90	99.85	Apr	110.10	110.10	108.60	108.60	−1.30
117.80	97.00	May	110.10	110.50	108.50	108.70	−1.55
115.00	102.30	Jun	109.50	109.50	108.50	108.50	−.90
113.50	94.50	Jul	108.30	108.85	107.55	107.70	−.80
109.00	102.00	Aug				107.15	−.70
110.50	95.50	Sep	106.80	107.45	106.40	106.60	−.55
106.90	101.50	Oct				106.05	−.45
105.00	101.00	Nov				105.80	−.40
108.50	94.50	Dec	105.90	105.90	104.85	105.10	−.35
104.50	99.55	Jan				104.45	−.35
105.10	103.50	Feb				103.75	−.35
106.80	96.80	Mar	103.50	103.50	103.50	103.20	−.35
106.20	100.00	May				102.85	−.60
103.80	100.20	Jul	101.80	101.80	101.50	101.30	−.75
103.45	101.20	Sep	101.35	101.35	101.20	100.75	−.90
		Dec	100.75	100.75	100.00	100.00	−1.05
		Jan				99.60	−1.05
Est. Sales 12,000		Prev. Sales 7,849					
Prev. Day Open Int. 35,021 up 821							
SILVER (COMEX) 5,000 troy oz.-cents per troy oz.							
418.0	369.0	Apr				393.6	+.5
647.0	355.0	May	393.0	394.5	388.0	394.8	+.5
415.5	389.5	Jun				396.3	+.5
647.5	360.1	Jul	398.0	399.0	393.0	398.8	+.4
654.0	367.5	Sep	402.5	403.0	399.1	403.7	+.4
623.5	374.0	Dec	409.5	411.0	405.0	410.7	+.4
596.0	402.0	Jan	410.0	410.0	410.0	413.0	+.3
613.0	382.0	Mar	416.5	416.5	416.5	418.2	+.2
589.0	385.0	May				423.4	+.1
557.0	395.0	Jul				428.7	
482.5	412.0	Sep				434.4	−.1
477.5	408.0	Dec				443.2	−.1
455.0	455.0	Jan				446.3	−.1
Est. Sales 19,000		Prev. Sales 16,385					
Prev. Day Open Int. 98,390 off 1,300							
PLATINUM (NYME) 50 troy oz.-dollars per troy oz.							
554.50	373.50	Apr	390.00	390.00	390.00	390.20	−.70
528.50	378.00	Jul	393.20	394.90	391.50	394.20	−.70
513.00	383.50	Oct	395.50	398.00	395.50	397.90	−.90
451.50	387.00	Jan	400.00	400.00	399.70	401.20	−1.00
438.50	396.00	Apr	405.50	405.50	405.50	405.20	−1.00
427.50	414.20	Jul				409.70	−1.00
Est. Sales 1,871		Prev. Sales 2,282					
Prev. Day Open Int. 14,168 up 52							
PALLADIUM (NYME) 100 troy oz-dollars per oz							
125.25	80.00	Jun	100.90	102.50	99.50	102.10	+1.75
119.40	88.75	Sep	101.50	103.75	101.00	103.10	+1.75
114.50	82.50	Dec	102.00	102.00	102.00	104.10	+1.75
135.75	88.75	Mar				105.10	+1.75
Est. Sales		Prev. Sales 280					
Prev. Day Open Int. 4,468 up 28							
GOLD (COMEX) 100 troy oz.-dollars per troy oz.							
460.00	354.50	Apr	357.00	357.50	355.50	357.10	−.80
369.00	358.00	May				357.60	−.80
466.20	355.60	Jun	359.00	359.50	356.80	358.90	−.80
468.00	360.00	Aug	362.00	362.10	360.80	361.90	−.80
476.00	363.80	Oct	365.10	365.10	365.00	365.10	−.90
483.00	366.00	Dec	368.80	368.90	366.90	368.40	−.90
456.50	370.50	Feb	372.00	372.00	372.00	371.80	−.90
446.00	373.50	Apr	374.50	374.50	374.50	375.10	−.90
467.00	381.00	Jun				378.60	−.90
426.50	384.50	Aug				382.50	−.90
410.00	387.50	Oct				386.20	−1.00
405.00	389.60	Dec				390.20	−1.00
		Feb				394.40	−1.00
Est. Sales 25,000		Prev. Sales 17,954					
Prev. Day Open Int.100,557 off 290							
Financial							
US T. BILLS (IMM) $1 million-pts of 100 pct.							
94.56	91.52	Jun	94.25	94.33	94.25	94.31	+.05
94.43	91.60	Sep	94.05	94.15	94.05	94.11	+.04
94.13	92.24	Dec	93.69	93.69	93.69	93.70	+.05
93.95	93.42	Mar				93.53	+.07
		Jun				93.17	
Est. Sales		Prev. Sales 6,681					
Prev. Day Open Int. 42,374 up 720							
5 YR. TREASURY (CBT) $100,000 prin-pts & 32nds of 100 pct							
01.285	99.010	Jun	100.080	100.150	100.080	100.120	+.045
00.165	99.115	Sep	99.240	99.290	99.240	99.270	+.045
Est. Sales		Prev. Sales 4,374					
Prev. Day Open Int. 75,577 up 587							
10 YR. TREASURY (CBT) $100,000 prin-pts & 32nds of 100 pct							
100-21	93-18	Jun	98-11	98-22	98-10	98-17	+6
100-1	96-20	Sep	97-28	98	97-24	97-31	+7
		Dec				97-13	+6
Est. Sales		Prev. Sales 15,616					
Prev. Day Open Int. 71,228 up 539							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
99-4	82-18	Jun	95-11	95-23	95-6	95-15	+9
99-5	85-29	Sep	94-16	95	94-16	94-24	+8
98-20	85-19	Dec	94-2	94-11	93-28	94-3	+7
98-13	85-14	Mar	93-20	93-24	93-11	93-16	+6
97-19	85-3	Jun	93-7	93-9	92-26	93	+5
96-8	87-14	Sep	92-28	92-28	92-14	92-17	+4
94-11	85-6	Dec	92-13	92-13	92-2	92-3	+2
Est. Sales		Prev. Sales 234,228					
Prev. Day Open Int.306,642 up 2,180							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
93-2	84-26	Jun	91-13	91-18	91-5	91-10	+1
92-11	84-7	Sep	90-18	90-24	90-18	90-22	+1
91-11	89-28	Dec				90-10	+1
Est. Sales		Prev. Sales 1,441					
Prev. Day Open Int. 8,944 off 249							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
93.82	89.91	Jun	93.62	93.70	93.61	93.68	+.04
93.54	90.04	Sep	93.27	93.39	93.27	93.35	+.05
93.08	90.04	Dec	92.75	92.87	92.75	92.84	+.06
92.99	90.09	Mar	92.51	92.60	92.50	92.54	+.03
92.42	90.35	Jun	92.16	92.22	92.12	92.16	−.01
92.25	90.32	Sep	91.87	91.93	91.83	91.86	−.01
92.04	90.24	Dec	91.59	91.59	91.55	91.58	−.02
91.99	90.28	Mar	91.56	91.61	91.52	91.55	−.01
91.89	90.27	Jun	91.48	91.55	91.47	91.49	−.01
91.87	90.27	Sep	91.47	91.46	91.38	91.41	
91.66	90.22	Dec	91.34	91.29	91.21	91.24	
91.66	90.24	Mar	91.20	91.27	91.19	91.22	
91.57	90.40	Jun	91.16	91.19	91.12	91.16	
91.52	90.36	Sep	91.08	91.13	91.06	91.10	
91.44	90.71	Dec	90.97	91.02	90.95	90.99	
91.09	90.76	Mar	90.94	90.98	90.92	90.96	
Est. Sales		Prev. Sales 182,105					
Prev. Day Open Int.786,051 off 5,602							
BRITISH POUND (IMM) $ per pound-1 point equals $0.0001							
1.9600	1.6740	Jun	1.6872	1.7020	1.6836	1.6988	+166
1.9340	1.6550	Sep	1.6694	1.6820	1.6694	1.6784	+162
1.7900	1.6400	Dec	1.6500	1.6640	1.6500	1.6622	+156
Est. Sales		Prev. Sales 21,722					
Prev. Day Open Int. 38,196 off 2,036							
CANADIAN DOLLAR (IMM) $ per dlr-1 point equals $0.0001							
.8659	.7995	Jun	.8599	.8613	.8596	.8599	+17
.8593	.7985	Sep	.8537	.8546	.8531	.8536	+17
.8540	.8175	Dec	.8485	.8490	.8485	.8486	+17
.8475	.8268	Mar				.8442	+17
.8440	.8330	Jun				.8401	+17
Est. Sales		Prev. Sales 10,754					
Prev. Day Open Int. 25,430 off 3,339							
GERMAN MARK (IMM) $ per mark-1 point equals $0.0001							
.6870	.5620	Jun	.5667	.5727	.5661	.5719	+72
.6810	.5596	Sep	.5625	.5683	.5621	.5677	+71
.6770	.5545	Dec	.5636	.5636	.5636	.5642	+70
.5840	.5530	Mar				.5611	+70
Est. Sales		Prev. Sales 58,118					
Prev. Day Open Int. 78,434 off 2,555							
JAPANESE YEN (IMM) $ per yen-1 point equals $0.000001							
.008010	.006645	Jun	.007196	.007249	.007189	.007247	+97
.007870	.007032	Sep	.007188	.007222	.007188	.007224	+97
.007559	.007038	Dec	.007172	.007198	.007172	.007214	+97
.007302	.007206	Mar				.007213	+97
Est. Sales		Prev. Sales 28,759					
Prev. Day Open Int. 51,282 up 319							
SWISS FRANC (IMM) $ per franc-1 point equals $0.0001							
.8084	.6705	Jun	.6780	.6864	.6773	.6859	+79
.8055	.6674	Sep	.6748	.6833	.6745	.6828	+78
.8090	.6685	Dec				.6811	+78
.6995	.6725	Mar				.6806	+78
Est. Sales		Prev. Sales 31,031					
Prev. Day Open Int. 43,994 up 253							
Industrials							
COTTON 2 (NYCE) 50,000 lbs.-cents per lb.							
89.50	64.40	May	88.10	88.10	86.40	87.29	+.14
88.20	65.67	Jul	86.95	87.00	85.80	85.90	−.57
76.65	64.77	Oct	76.25	76.35	75.51	75.51	−.49
71.75	63.75	Dec	71.50	71.65	71.15	71.35	−.20
72.59	64.65	Mar	72.35	72.50	72.20	72.25	−.28
73.00	65.10	May	72.90	72.90	72.85	72.83	−.12
73.20	66.50	Jul	73.05	73.05	73.00	73.00	−.23
Est. Sales 6,500		Prev. Sales 6,857					
Prev. Day Open Int. 44,689 off 194							
HEATING OIL (NYME) 42,000 gal-cents per gal							
88.50	48.40	May	58.50	58.60	56.85	56.90	−.33
85.75	48.00	Jun	57.50	57.70	55.90	56.15	−.38
85.00	48.00	Jul	57.20	57.45	55.85	55.85	−.58
85.07	49.00	Aug	57.75	57.85	56.10	56.25	−.50
84.28	50.25	Sep	59.05	59.05	58.10	58.10	+.05
85.00	51.30	Oct	58.95	60.00	59.00	59.00	+.05
78.00	52.30	Nov	60.85	60.85	59.90	59.90	+.05
82.42	53.30	Dec	61.50	61.55	60.70	60.70	+.05
68.50	53.40	Jan	61.30	61.30	60.90	60.90	+.10
60.20	52.25	Feb	59.85	59.90	59.00	59.00	−.55
57.35	51.40	Mar	58.05	58.05	57.30	57.30	+.25
Est. Sales 27,512		Prev. Sales 23,246					
Prev. Day Open Int. 12,872 off 73,876							
CRUDE OIL (NYME) 1,000 bbl.-dollars per bbl.							
31.50	16.65	Jun	21.70	21.78	20.86	20.86	−.46
30.48	16.80	Jul	21.33	21.33	20.65	20.69	−.39
29.50	16.90	Aug	21.03	21.05	20.45	20.45	−.35
28.72	16.90	Sep	20.90	20.90	20.28	20.28	−.37
28.40	17.04	Oct	20.74	20.75	20.25	20.20	−.33
28.10	17.20	Nov	20.65	20.65	20.25	20.20	−.18
27.70	17.10	Dec	20.50	20.55	20.10	20.10	−.29
27.60	17.25	Jan	20.50	20.50	20.10	20.10	−.23
27.00	17.50	Feb	20.43	20.43	20.35	20.34	+.09
26.75	17.25	Mar	20.30	20.30	20.03	20.03	−.19
26.50	17.50	Apr	20.10	20.10	19.90	19.90	−.28
24.60	17.30	May	20.18	20.18	20.00	20.00	−.15
24.50	17.70	Jun	20.17	20.17	19.85	19.85	−.28
22.11	17.90	Jul	20.20	20.20	19.90	19.90	−.22
24.00	18.25	Dec	19.92	19.92	19.92	19.92	−.20
Est. Sales 128,726		Prev. Sales 105,656					
Prev. Day Open Int.313,145 off 237							
UNLEADED GASOLINE (NYME) 42,000 gal-cents per gal							
97.00	55.05	May	75.25	75.25	71.60	71.80	−2.55
95.50	54.90	Jun	72.40	72.40	69.10	69.40	−2.12
82.70	55.25	Jul	69.35	69.40	66.70	66.85	−1.71
90.50	53.50	Aug	66.70	66.80	64.50	64.40	−1.50
87.00	51.60	Sep	64.10	64.10	63.20	63.50	−.13
86.75	49.75	Oct	60.70	60.70	60.50	60.50	−.25
66.75	48.60	Nov	59.50	59.50	58.50	58.60	−.55
75.25	47.75	Dec	58.00	58.00	57.25	57.29	−.26
57.10	47.00	Jan	57.50	57.50	56.50	56.50	−.25
57.55	50.70	Feb	57.00	57.00	56.50	56.50	−.75
57.50	50.50	Mar	58.25	58.25	58.25	58.25	
Est. Sales 28,949		Prev. Sales 23,221					
Prev. Day Open Int. 81,742 off 377							
Stock Indexes							
SP COMP. INDEX (CME) points and cents							
393.50	300.90	Jun	384.80	385.50	380.65	382.75	−.55
396.05	304.00	Sep	387.70	388.15	383.60	385.55	−.55
399.05	321.75	Dec				388.70	−.50
401.05	392.00	Mar				391.90	−.80
Est. Sales		Prev. Sales 48,780					
Prev. Day Open Int.152,394 up 2,081							
NYSE COMP. INDEX (NYFE) points and cents							
215.25	165.85	Jun	210.40	210.85	208.10	209.35	−.25
216.40	173.10	Sep	211.90	212.00	209.80	210.80	−.30
217.60	175.50	Dec				212.25	−.30
214.00	208.70	Mar				213.70	−.30
Est. Sales		Prev. Sales 8,407					
Prev. Day Open Int. 5,293 off 532							

Commodity Indexes

	Close	Previous
Moody's	1,050.00 f	1,044.10 f
Reuters	1,741.30	1,737.90
D.J. Futures	127.95	128.05
Com. Research	217.95	217.79

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

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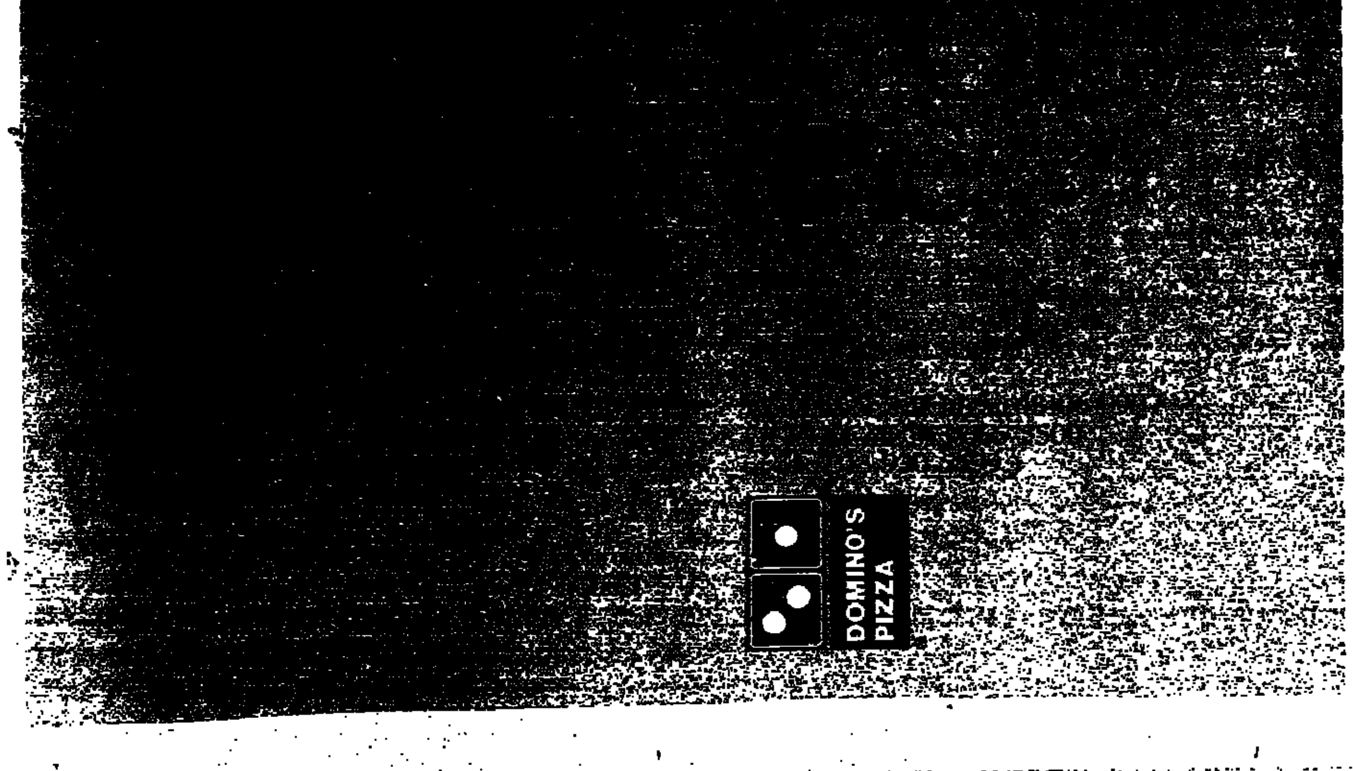
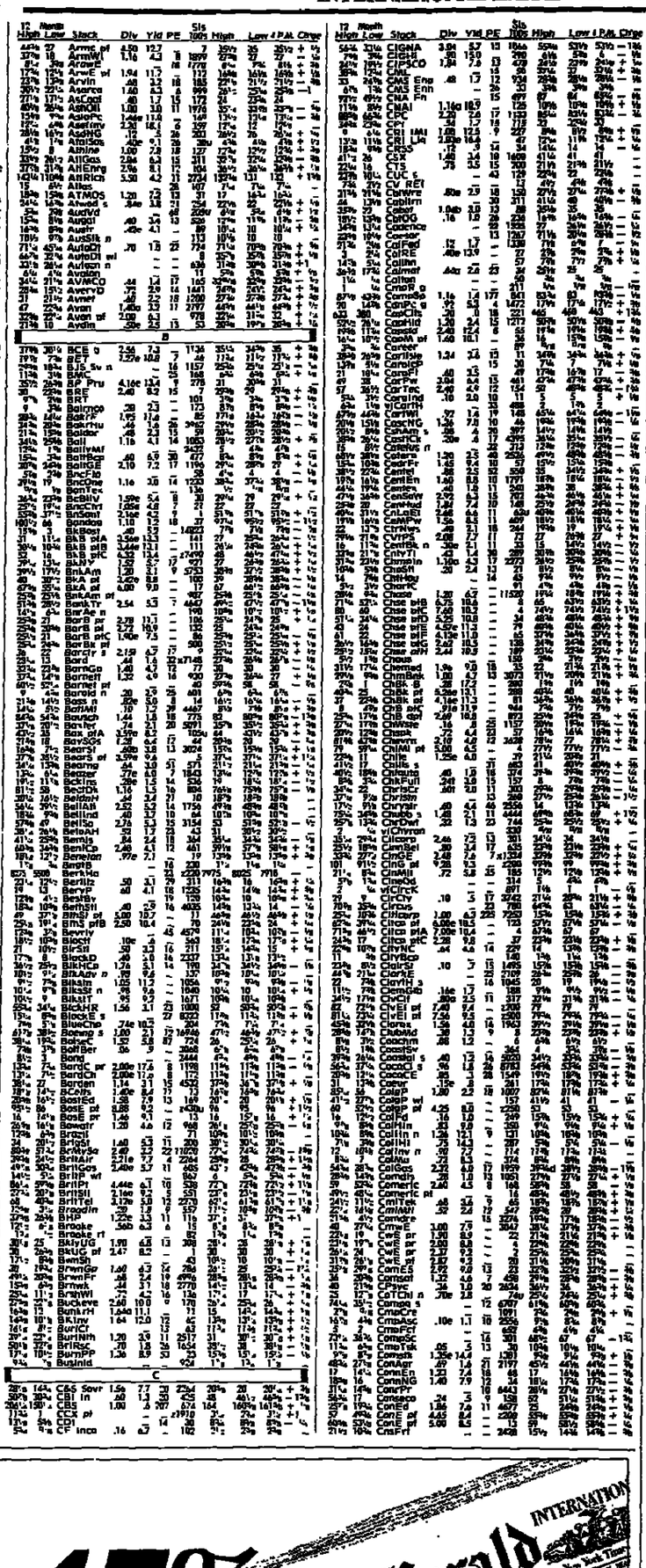


NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*



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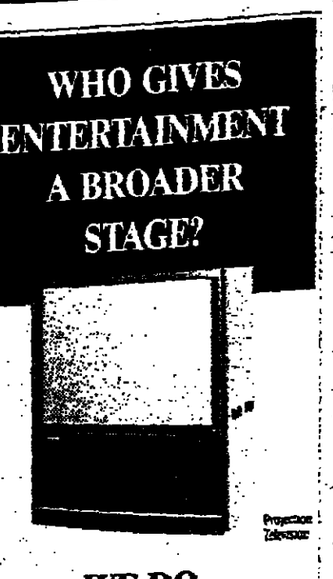
WHO GIVES ENTERTAINMENT A BROADER STAGE?



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(Continued on next page)

NYSE Highs-Lows

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NEW LOWS 7

Colum Gas, SequaA, ConsNGs, SequaB, NervPst pf, WstnWate s, NoraInd

AMEX Highs-Lows

NEW HIGHS 10

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East's GNP Only 8% of West's

Compiled by Our Staff From Dispatches

BONN — The gross national product of what used to be East Germany was just 8.3 percent of the size of western Germany's economy in the second half of 1990, official data released on Tuesday showed.

Eastern Germany's GNP reached 105.3 billion Deutsche marks ($60.2 billion) in the six months, compared with 1.28 trillion DM in western Germany, the Federal Statistics Office said.

The data was the first since unification on the size of the economy of eastern Germany, which has roughly one quarter of the population and a third of the surface area of west Germany.

An economist at the statistics office said he could give no previous comparative figures for the eastern German economy because no reliable data is available for the period before the German economies merged July 1. Full political unification took place Oct. 3.

"We have no statistical base to use in evaluating the data we collect," the spokesman said. However, previous analysts' estimates of the size of the East's economy had been far larger than the 8.3 percent.

In another sign that German unification is proving more costly than originally thought, an official of the Treuhand privatization agency said it is likely to overshoot its 25 billion DM borrowing limit this year.

A senior Treuhand official said extra loans were needed to pay for mass dismissals in the east's decrepit industries.

The Treuhand, charged with selling, rescuing or closing former communist firms, has borrowed 6 billion DM on short-term money markets. On Tuesday, it launched a 2 billion DM commercial paper issue.

"At the moment they're working to budget. But they could break it by 3 billion DM later this year," a senior Bonn official said.

Tuesday's report by the Wiesbaden-based statistics office also showed that average wages and productivity in the east lagged western German levels.

The average monthly pay packet of a worker in eastern Germany was 1,357 DM, about a third of what his western counterpart earns. Productivity, calculated by dividing GDP by the number of workers, was 12,490 DM in the second half of last year, only 28.5 percent of the level achieved in the west.

The office said 8.36 million eastern Germans were employed in the second half of 1990, 29.1 percent of the number of those working in western Germany.

The unemployment rate in the east rose to 7.3 percent of the population at the end of December from 1.6 percent at the beginning of July.

(Reuters, AFP)

Generale Bank Expects Solid Results This Year

Reuters

BRUSSELS — Generale Bank NV, Belgium's largest bank, is on course for a sound 1991 performance, the group chairman, Jacques Groothaert, said Tuesday.

"As for the perspectives for 1991 results, I think we can look forward to them with confidence," he said in a speech at the bank's annual shareholders meeting.

Mr. Groothaert said he did not expect an exceptional profit in 1991, but backed a forecast made in March by the bank's executive committee chairman, Paul Emmanuel Janssen, that this year's results are highly unlikely to be lower than in 1990.

Generale Bank reported consolidated net profit of 8.04 billion Belgian francs ($223 million) in 1990.

The 1990 profit was sharply higher than 2.6 billion francs earned in 1989, when profit was depressed by a surge in debt provisions.

Mr. Groothaert said the bank faced 1.4 billion francs in exceptional charges to cover staff layoffs this year, after spending two billion francs axing jobs in 1990.

Generale aims to cut 1,500 jobs by the end of 1991, reducing the 16,500 work force by almost 10 percent.

■ Lambert Boosts Profit

Groupe Bruxelles Lambert, Belgium's second-biggest investment company, boosted consolidated profit by 33.5 percent in 1990, Agence France-Presse reported.

Consolidated profit was 5.69 billion Belgian francs for the year, up from 4.26 billion francs in 1989.

Bouygues Lifts Profit, Dividend

Compiled by Our Staff From Dispatches

PARIS — The French construction group Bouygues said on Tuesday that its net attributable profit rose 9.2 percent in 1990, to 626 million francs ($105.8 million), and proposed raising its dividend to 15 francs from 14.

The company also said that its revenue increased 21 percent, to 56.73 billion francs. The increase was partly due to the group's acquisition of Moulins de Paris, which contributed 3.1 billion francs to sales. Without that purchase, revenue would have been up 14 percent.

Bouygues has said that it expects revenue this year to rise 6 percent, to 60 billion francs. The company said 1991 consolidated sales will for the first time include Switzerland's Losinger, which it expects to have sales of 2.6 billion French francs.

Bouygues said the 1991 sales forecast did not include estimates for its Saur unit and the television station TF1.

It estimated Saur sales at 6.7 billion francs in 1991 and TF1 sales at 6.3 billion francs, up from 5.82 billion in 1990.

Bouygues paid an interim 1990 dividend of 5 francs in February and it will pay the remaining 10 francs on July 26.

(Reuters, AFP)

Britain's Trade Gap Doubled in February

Compiled by Our Staff From Dispatches

LONDON — Britain's current-account deficit last month was almost double what it was in February, official figures released on Tuesday showed.

The growth in the trade gap, to £432 million ($732 million) from £227 million, led some economists to predict that trade performance would continue to haunt the Conservative government, even as the economy begins a recovery from recession. The government must call a general election no later than mid-1992.

Separately, Chancellor of the Exchequer Norman Lamont predicted on Tuesday that the recovery would start "albeit relatively slowly at first" in the second half of 1991.

The big increase in the trade deficit came in part because February's figure was freakishly low. Imports of oil and of gems and aircraft were sharply down in that month. A rebound in imports during March was partly the result of a sharp jump in purchases of these "erratics" and a drop of £100 million in their sales.

Even so, the rise in the trade gap was slightly bigger than economists had predicted.

Some economists saw the numbers as an indication that the trade gap would stay stubbornly high even when the economy begins a recovery from its current recession.

"We have probably seen the bulk of the improvement in the current account deficit," said Kevin Gardiner of S.G. Warburg Securities.

Exports generally were up in value just 1.3 percent but imports gained faster, showing a surge of 3.5 percent.

The current-account deficit for the whole of the first quarter of 1991 was £1.4 billion, up from £800 million for the previous three months.

"The worry is that when the economy does turn up we could still have a fairly large underlying trade deficit," said Gwyn Hache of the stockbrokers James Capel & Co.

Mr. Lamont made his prediction of an economic recovery at a conference of Britain's Institute of Directors.

But he was sharply criticized by the institute's director-general, Peter Morgan, who said he thought the Conservative government had mismanaged the economy and permitted inflation.

(Reuters, UPI)

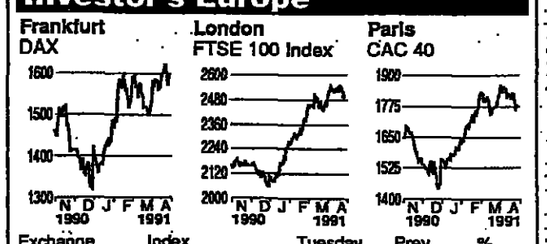
Taylor Woodrow Sets Rights Issue

Reuters

LONDON — Taylor Woodrow PLC, the U.K. construction and property group, set a one-for-four rights issue at £2 ($3.39) per share to raise £162.4 million for property acquisitions, it said on Tuesday.

It said the rights issue of up to 83.25 million new ordinary shares would be offered to shareholders on the register at April 29. The issue is fully underwritten by Hambros Bank. Equity dealers in London said news of the planned cash call would add to downward pressure on share prices.

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	CBS Trend	95.40	94.10	+1.38
Brussels	Stock Index	5859.08	5867.85	-0.15
Frankfurt	DAX	1597.05	1571.90	+1.60
Frankfurt	FAZ	676.76	671.03	+0.85
Helsinki	HEX	1102.90	1113.30	-0.93
London	Financial Times 30	1965.80	1954.40	+0.58
London	FTSE 100	2503.60	2490.60	+0.52
Madrid	General Index	281.50	279.58	+0.69
Milan	MIB	1158.00	1163.00	-0.43
Paris	CAC 40	1781.83	1767.20	+0.83
Stockholm	Affarsvarlden	1025.20	1017.00	+0.81
Vienna	Stock Index	579.61	577.67	+0.34
Zurich	SBS	620.10	614.80	+0.86

Sources: Reuters, AFP International Herald Tribune

Sweden Sees Pain Before Recovery

Reuters

STOCKHOLM — Sweden will suffer large budget deficits in 1991 and 1992, but its economy will emerge from recession during the current year, Finance Minister Allan Larsson said Tuesday in presenting a supplementary budget.

Mr. Larsson forecast a 1990-91 budget deficit of 18.5 billion kronor ($2.97 billion) on revised revenue of 426.4 billion kronor.

For the fiscal year starting July 1, 1991, he said the budget deficit would be 10.3 billion kronor. This compared with a succession of balanced or surplus budgets in Sweden, including a 3.4 billion kronor surplus in 1989-90.

"It is a worrying tendency that the budget is now starting to show deficits again," said Ake Gustafsson, economist at Swedbank.

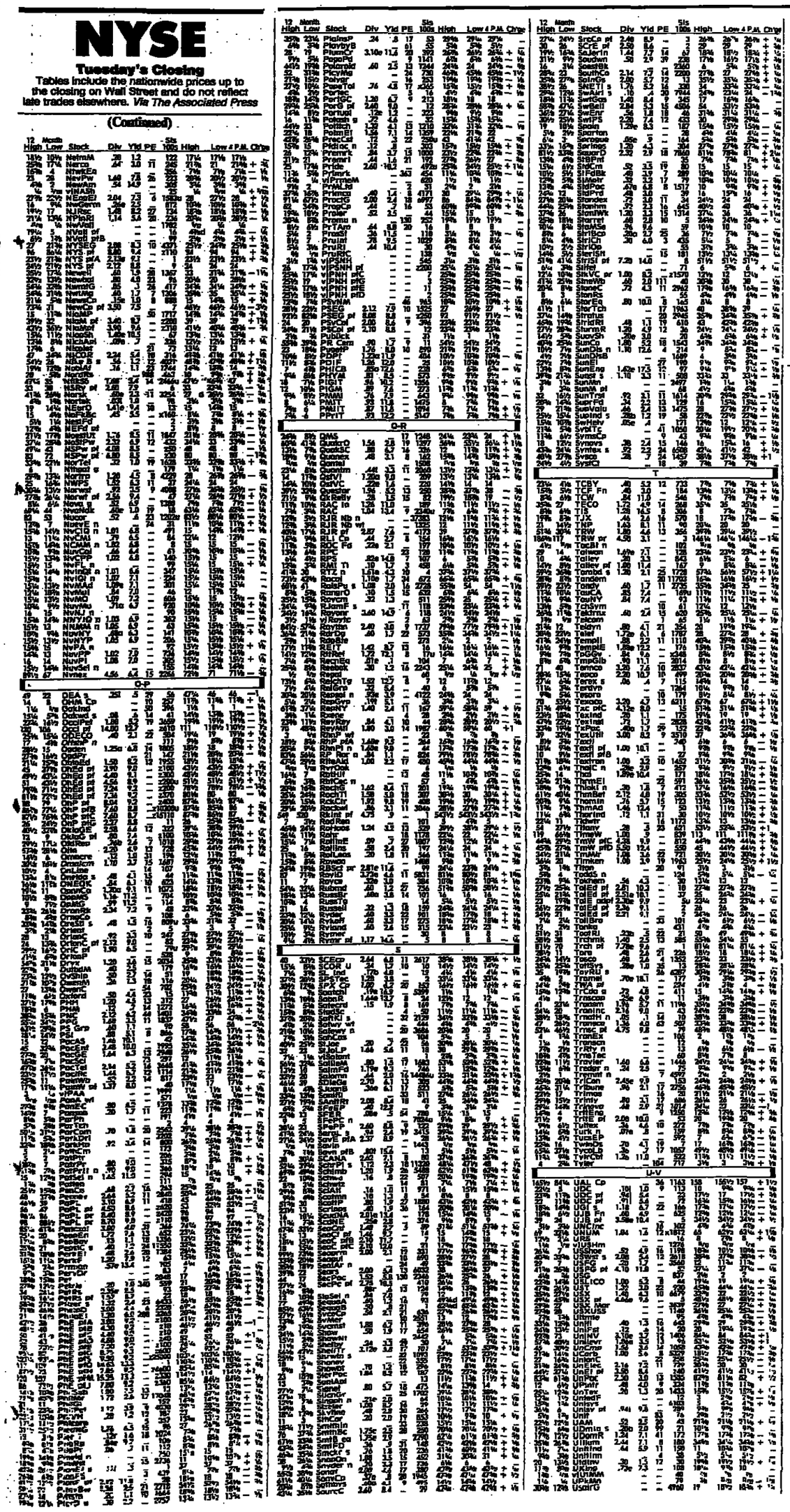
Mr. Larsson forecast growth in Swedish gross domestic product of 1.0 percent in 1992 after 0.3 percent growth last year and a 0.2 percent decline forecast for 1991.

NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)



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Share Bids Outstrip Irish Offer

Reuters

DUBLIN — Ireland's first major privatization, the sale of a majority stake in what was the state-owned Irish Sugar group, prompted applications for almost three times as many shares as were on offer, the company reported Tuesday.

The company, now called Greencore PLC, said applications were received for 111.8 million shares but only 39.5 million were being sold at 2.30 punts ($3.70) each.

After stripping out commitments by financial institutions and discounted shares for employees and Irish sugar beet producers, 15.5 million shares were left for 87.8 million applicants.

Greencore, which has interests in the sugar, flour, fertilizer and food industries, plans to use the funds raised from the share sale to cut borrowings and finance acquisitions.

The government will retain 43.5 percent of the company and keep its shares for at least two years.

Irish Sugar lost heavily in the 1980s until it closed two of its plants and then launched an aggressive program of expansion.

In the year to Sept. 30, 1990, the group's pretax profit jumped to 21 million punts from 16.6 million in 1988-89. Sales rose to 271.4 million punts from 215.6 million.

TOKYO: *Why Artful Dodgers Appreciate Paintings*

(Continued from page 1)

to paintings held by one of the companies involved in the suspicious deals. "But I am worried they will be dumped in the market."

Two sets of transactions typify the financial maneuvers that are said to have taken place.

One involves Mitsubishi Corp.'s brokering of two Renior paintings for $30 million, money the company says it paid to two Frenchmen.

But government investigators quoted in Japanese newspapers say the two Frenchmen do not exist, and some of the checks that were written in the transactions have turned up made out to other parties. Mitsubishi has described the money represented by those checks only as unaccounted-for expenses.

A second case that is attracting attention involves a trading company, Itoman & Co., and its purchases of more than $500 million worth of European artwork. It is said to have invested in several thousand works by Picasso, Toulouse-Lautrec and Chagall in a matter of months.

One telling detail in both situations is that despite the sums involved in a business known for tricky valuations, the companies did not employ art specialists.

Mitsubishi said its deal was handled by its real-estate development department, suggesting that the esthetic merits of the works were not paramount in the transaction.

"The tax office now has more expertise in art than most of these companies," said Mr. Abe, the curator.

Itoman's deals occurred about the same time the company began speculating heavily in real estate. Articles in the Japanese press have suggested that art purchases might have been a way for the textile trading company to give sellers of property more money than was allowed by government regulations intended to control real estate inflation. Itoman officials would not comment on the speculation.

Some art experts say that the unusually secretive nature of art dealings in Japan, where public auctions are almost unknown, has made art a convenient dodge.

The backdrop to the questions about some of the huge art deals is the rampant speculation that took place throughout the Japanese economy in the last decade.

Shukan Gendai, a popular weekly magazine, described the Western paintings in Japanese hands as the "ultimate zaitech tool." Zaitech, meaning financial engineering, describes the practice of old-line industrial concerns suddenly throwing themselves into financial speculation.

These industrial concerns artificially pumped up stock, land and art prices in what is commonly referred to here as the bubble economy. But with the doubling of interest rates last year and the collapse of the stock market, the bubble burst for the art market as well.

ART: *EC Says Sales Distort Japanese Trade Figures*

(Continued from first finance page)

of Dr. Gachet" at a May 15, 1990, Christie's auction in New York, and shelled out another $78.1 million two days later for Pierre-Auguste Renoir's "Au Moulin de la Galette" at a Sotheby's auction across town.

According to Japan's calculations, that frenzied week for Impressionism in New York resulted in $160 million in exports from the EC to Japan.

The Community views it in a different light.

"We feel that including the paintings makes the overall figures misleading, and we've explained that to them," said the EC official.

Mr. Oikawa said the "origin" rule is consistent with the General Agreement on Tariffs and Trade, and is also used by other countries.

The EC official conceded the origin rule may be legal, but insisted it was still distorting.

Last year, said Mr. Andriessen, Japanese imports of paintings grew "so large as to affect the trade figures significantly almost every month."

Paintings attributed by the Japanese as French exports to Japan totaled 330 billion yen from January to October of last year, which accounted for 35 percent of all French exports to Japan during that period, EC officials said.

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COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

Tarmac

Year	1990	1989
Revenue	3,700.	3,530.
Pretax Net	190.70	377.00
Per Share	0.167	0.323

France

Matra

Year	1990	1989
Revenue	24,350.	22,690.
Profit	606.00	605.00
Per Share	8.00	8.00

Germany

Hoechst

Year	1990	1989
Revenue	44,900.	45,900.
Profit	1,700.	2,130.
Per Share	13.00	13.00

Sweden

SKF

1st Quar.	1990	1989
Revenue	6,920.	7,110.
Profit	59.00	721.00
Per Share	—	3.70

United States

Amdahl

1st Quar.	1991	1990
Revenue	442.70	506.80
Net Inc.	11.50	29.90
Per Share	0.10	0.27

Cons. Freightways

1st Quar.	1991	1990
Revenue	1,650.	997.70
Net Loss	11.10	33.90

Nets include tax benefits of $1.28 million vs. $14 million.

Ingersoll-Rand

1st Quar.	1991	1990
Revenue	864.20	902.30
Net Inc.	28.40	45.60
Per Share	0.55	0.86

Net for 1991 includes gain of $7.1 million.

ITT

1st Quar.	1991	1990
Revenue	5,000.	4,900.
Net Inc.	229.00	253.00
Per Share	1.61	1.88

Nets include gains of $33 million vs. $91 million.

Mapco

1st Quar.	1991	1990
Revenue	702.20	634.40
Net Inc.	55.90	36.70
Per Share	1.84	1.10

MCI Communications

1st Quar.	1991	1990
Revenue	2,030.	1,810.
Net Inc.	130.00	143.00
Per Share	0.48	0.62

Results include Telecom USA, acquired in August.

Monsanto

1st Quar.	1991	1990
Revenue	2,220.	2,220.
Net Inc.	166.00	194.00
Per Share	1.31	1.47

Results after 2-for-1 stock split in May. Net for 1991 includes charge of $18 million.

Pacific Enterprises

1st Quar.	1991	1990
Revenue	1,850.	1,910.
Net Inc.	64.00	68.00
Per Share	0.84	0.92

Premark International

1st Quar.	1991	1990
Revenue	650.40	628.10
Net Inc.	8.90	12.80
Per Share	0.29	0.39

Quaker Oats

3rd Quar.	1991	1990
Revenue	1,230.	1,270.
Net Inc.	63.10	25.60
Per Share	0.82	0.32
9 Months	1991	1990
Revenue	3,950.	3,620.
Net Inc.	99.40	182.70
Per Share	1.27	1.29

Results after preferred dividends.

RJR Nabisco

1st Quar.	1991	1990
Revenue	3,470.	3,200.
Net Inc.	5.00(a)	222.0

a: loss. Nets after expenses of $401 million vs. $284 million.

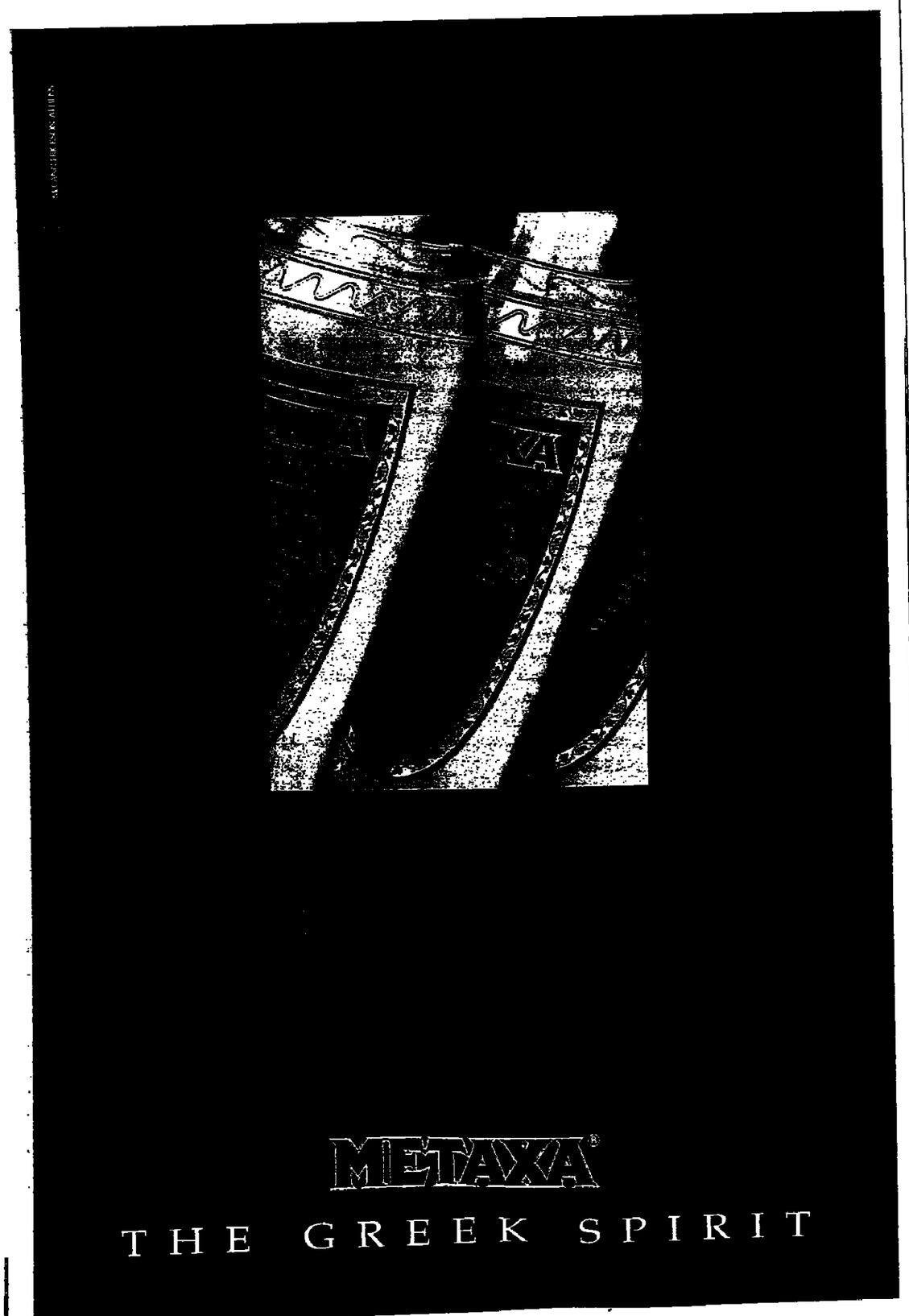
Ryder System

1st Quar.	1991	1990
Revenue	1,200.	1,200.
Net Inc.	(a)12.20	7.30
Per Share	—	0.07

a: loss. Nets include charges of $5.7 million vs. $622,000.

Salomon

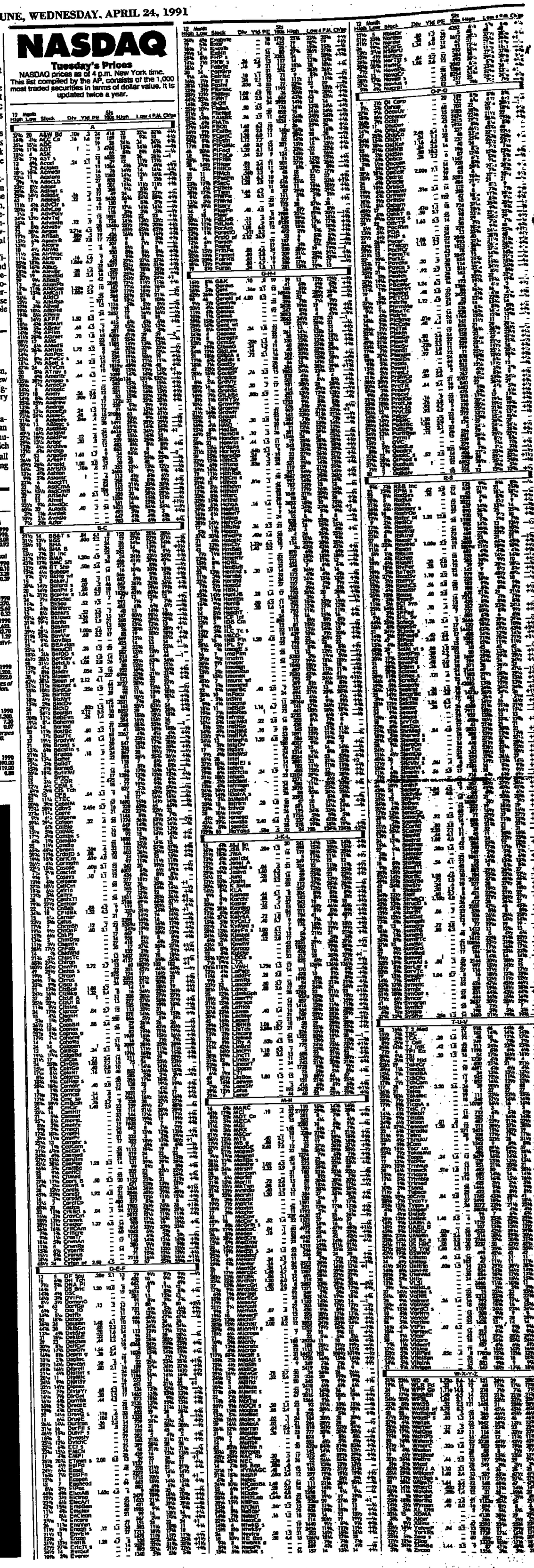
1st Quar.	1991	1990
Revenue	1,180.	690.00
Net Inc.	270.00	110.00
Per Share	2.30	0.88



NASDAQ

Tuesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



Wall Moneng

Japan Bubble Before

AMEX

Asian Momentum Still Strong

Compiled by Our Staff From Dispatches

MANILA — Capacity bottlenecks and slower world trade will dampen growth in the dynamic economies of Southeast Asia, but Taiwan and Hong Kong will post stronger performances this year, the Asian Development Bank said.

The 51-nation institution, in a forecast issued Tuesday, warned against a drift to protectionism following policy conflicts among industrial nations and snagged world free-trade talks.

In its annual Outlook for 1991, released in advance of the ADB annual meeting that begins Wednesday in Vancouver, Canada, the bank said even with slower growth, the robust Asian economies would still lead world growth during the next two years.

The scenario assumes the recession will ease, Asia will weather the credit shortage, oil prices will average $20 a barrel in 1991, and normal weather will prevail in the developing countries.

The developing countries of Asia will face a shortage of international credit in 1991 because of the huge demands of Eastern Europe and the Gulf for capital, the report said.

But it said Eastern Europe was unlikely to be able to compete with Asia for the next few years.

"Southeast Asia will continue to be the fastest growing region in developing Asia during the next two years, but the pace of growth will fall, reflecting the shortage of capacity and physical infrastructure combined with escalating wages and labor shortages in some skilled occupations," it said.

Average growth in Southeast Asian countries was forecast to fall to 6.5 percent in 1991, from 7.4 percent in 1990.

Highlights of the report include:

- Hong Kong: Expected acceleration in the Chinese economy means China-Hong Kong trade "is projected to rise rapidly, giving some impetus to economic growth in Hong Kong," the report said.
- Indonesia: The outlook for manufactured export growth remained buoyant, but the Asian oil-producer must further deregulate and diversify its economy, the ADB said.
- Malaysia: The ADB said Malaysia could overtake Thailand as the best performer in Southeast Asia.
- Philippines: Gross domestic product growth is predicted to fall to 2.1 percent from 2.5 percent in 1990 and 5.6 percent in 1989. The ADB said Manila must implement major structural changes, including trade liberalization, to secure stronger growth.
- South Korea: The report forecasts gross domestic product growth at only 7.5 percent, slower than the 8.7 percent of last year. But the South Korean central bank, encouraged by falling oil prices and higher-than-expected exports, recently forecast growth almost as strong as last year's.
- Taiwan: The report predicts continued transition to an economy led by domestic demand, with consumption spending growing by 6 percent to 7 percent during the next two years, slightly down on the 8 percent level of 1990. Trade with China is expected to increase.
- Thailand: While the February coup could affect the short-term economic outlook, confidence in the economy remained strong. The report said Thailand must put more emphasis on higher technology industries and the production of heavy and intermediate goods.

It said infrastructure bottlenecks would slow Thai real gross domestic product growth to 7.4 percent this year from 10.0 percent last year. *(Reuters, AFP)*

ADB Growth Projections

	1989	1990	1991	1992
Hong Kong, South Korea, Singapore, Taiwan	6.2	6.6	6.3	6.2
Other Southeast Asia	8.6	7.4	6.5	6.9
South Asia	4.9	4.6	4.4	5.0
China	4.0	5.0	5.7	6.0
Pacific Islands	2.3	0.4	8.4	12.9
AVERAGE	5.7	5.8	5.7	6.0

International Herald Tribune

Cut in Japanese Rates Unlikely Before June

Reuters

TOKYO — Japan's financial markets are starting to accept what many economists say could well be cold reality — a cut in the official discount rate now appears unlikely before late May or June.

"The Bank of Japan has nothing to lose by keeping the monetary brake on a little longer," said Jesper Koll, economist at S.G. Warburg Securities (Japan). "They're still scared by noises from Japanese real estate companies that if the official discount rate is cut and credit eased, the risk of real estate speculation flaming up again would be quite high."

Fading hopes of a rate cut helped to depress Tokyo stocks on Monday, when the key Nikkei index fell 1.15 percent. On Tuesday, stocks finished firmer.

Money traders are voicing doubts about the long-awaited rate cut.

"People are cautious that the BOJ's widely expected discount-rate cut may take some more time, with the yen weakening on fading expectations of a credit easing in the U.S.," one bank trader said.

Most economists had been expecting the central bank to cut the official discount rate in the April-June quarter, and markets had been looking for the move to come as early as this month. The discount rate is currently 6 percent.

Many economists say the strength of Japan's economy and persistent central bank worries about inflation and high land prices mean a rate cut appears unlikely before late May or June.

"The economy is relatively strong," said Nobuyuki Ueda, senior economist at the Long-Term Credit Bank of Japan Ltd. "And while wholesale prices have stabilized, there is still some worry about consumer prices rising.

"The markets are reading that situation," he said. "Until now there was a strong view that the economy was weak and so there were strong expectations of a rate cut."

Sky-high land prices, another key target of the central bank's tight monetary policy, have begun to fall but not everywhere, economists said.

"Land prices are still overwhelmingly high and need to come down a bit more," said an economist with Dai-Ichi Kangyo Bank Ltd.

Still, a rate cut is definitely in the cards, and the weak U.S. economy could force Japan's central bank to move earlier than it might otherwise plan, economists said.

In N.Z., Labor's Last Gasp?

By Michael Richardson
International Herald Tribune

WELLINGTON — The recent ferry strike that disrupted freight and passenger traffic between the North and South islands for 10 days may well appear inauspicious for New Zealand, which needs to increase exports and hard currency earnings to pay off its 52 billion New Zealand dollars ($30.4 billion) of debt.

But officials and analysts say the strike, which stranded 10,000 travelers and left 70,000 tons of freight piled up on both sides of the Cook Strait, may have been one of the last defiant gestures by the work force.

Workers in this country of 3.3 million people are now generally more concerned with preserving jobs amid rising unemployment than protecting wages and conditions that many New Zealanders regard as excessive.

The seamen and engineers who staged the ferry strike earn about 50,000 dollars a year, well above average. Using industrial muscle built up over the years, their unions negotiated a deal with the state-owned ferry company that allowed members to take six days holiday for every four days of work.

This cosy arrangement and others like it will be challenged when the center-right government of Prime Minister Jim Bolger uses its massive majority in parliament next month to pass impose sweeping changes in industrial relations.

The new legislation, known as the Employment Contracts Bill, is expected to weaken trade union power by prohibiting compulsory membership and abolishing a centralized bargaining system that for years has fixed wages for union members.

Instead, employers and their workers will be free to negotiate directly. This is likely to lead initially to smaller increases and then, if the economy improves, to more flexible wage bargaining based on productivity and the capacity of individual companies and industries to pay.

One key provision in the bill allows employers to cut their wage costs by extending the 40-hour workweek over seven days, without paying much higher rates for weekend and night work as is currently the practice.

Since ending six years of Labor government after October, Mr. Bolger's National Party has cut deeply into state spending in an effort to curb a chronic budget deficit.

From April 1, Ruth Richardson, the finance minister, slashed unemployment payments, sickness benefits, and aid to pensioners and single mothers by an average of about 12 percent, prompting a charge from protestors that the government was engaged in "Ruthanasia."

Analysts said that New Zealand's welfare state, until recently one of the most comprehensive in the West, will be further dismantled in the annual budget in July. The government will make additional savings on health, education and retirement by having high-income taxpayers foot all or most of the cost.

In a recent interview, Mr. Bolger said that the country could no longer afford to live beyond its means. "When we took over, the Labor government was spending 70 million dollars a week more than it was getting in revenue. If we had allowed that to continue, New Zealanders would have been burdened with higher interests rates," he said.

Although some employers fear that passage of the Employment Contracts Bill will lead to a period of turmoil, the business community has welcomed the reforms.

"New Zealand has been a poorly performing economy for so long and built up such a heavy level of indebtedness, that only major and fundamental structural reforms can rescue the country," said Bryce D. Wilkinson, head of research at CS First Boston NZ Securities Ltd.

Inflation has dropped from 6.9 percent in 1990 to an annual rate of 4.5 percent for the first quarter of 1991. For the full year, it is expected to dip below 3 percent. The interest rate on 90-day bank bills has dropped to around 11 percent from over 13 percent in December.

But unemployment, currently 9.5 percent, is rising and economic growth is stagnant, with only small gains expected over the next two years.

The dilemma for the Bolger administration, said Stephen Toplis, an economist in the Wellington office of Westpac Banking Corp., is that "rising unemployment will limit the government's ability to slash its expenditures and slow growth in the domestic economy will constrain revenue growth."

Analysts say that if the economy does not show strong signs of revival in 1992, the government may opt for spending measures to ease the impact of its austerity drive ahead of a general election in 1993.

Mr. Bolger said he was confident that the package would build "a very strong foundation for a new surge of investment which will underpin a return to economic growth and job creation."

However, agricultural producers, which account for 70 percent of New Zealand's exports, face difficult trading conditions in many major sectors, including wool, meat and dairy products.

Housing starts, an index both of consumer confidence and purchasing power, were down 27 percent in March compared with a year earlier.

Although the government has been successful in squeezing inflation out of the economy, "the key question is how this is going to translate into an investment-led recovery," said John A. Hood, chief executive officer of the building industries group at Fletcher Challenge Ltd., New Zealand's largest company.

Banker Sees Light at End of Tunnel

Reuters

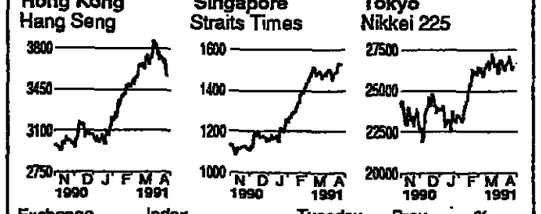
WELLINGTON — New Zealand may be overcoming a crisis of confidence in the economy as interest rates drop and the stock market picks up, the Reserve Bank governor, Don Brash, said on Tuesday.

Steadily rising unemployment and fears that government spending cuts would push the economy deeper into recession have pushed public and business confidence close to all-time lows.

News last week that annual inflation had fallen to 4.5 percent in March from 7 percent a year ago gave a glimmer of hope and helped bring down interest rates. The stock market has also picked up, albeit cautiously.

"My own hunch is that the climate will actually begin to change in response to lots of things that have happened both in export prices and interest rates and the share market," Mr. Brash told the Wellington Chamber of Commerce.

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	3569.64	3582.49	-0.36
Singapore	Straits Times	1526.09	1532.08	-0.39
Sydney	All Ordinaries	1510.50	1512.90	-0.16
Tokyo	Nikkei 225	26491.00	26237.01	+0.97
Kuala Lumpur	Composite	588.38	592.16	-0.64
Bangkok	SET	893.19	908.90	-1.73
Seoul	Composite Stock	637.84	615.61	+3.61
Taipei	Weighted Price	5732.09	5824.00	-1.58
Manila	Composite	1022.83	1027.12	-0.42
Jakarta	Stock Index	419.58	415.55	+0.97
New Zealand	Barclays	1443.67	1451.70	-0.55
Bombay	National Index	641.64	645.32	-0.57

Sources: Reuters, AFP International Herald Tribune

China Said to Support Wu's H.K. Airport Plan

Compiled by Our Staff From Dispatches

HONG KONG — China has given full backing to an alternative Hong Kong airport plan mapped out by the local businessman Gordon Wu, Radio Television Hong Kong reported on Tuesday.

Mr. Wu, who recently arranged an $800 million foreign loan for a superhighway project in China, is in Beijing this week. The chairman of Hopewell Holdings Ltd. presented Chinese officials with a blueprint for an airport and port complex that he claimed could be built at half the price of 127 billion Hong Kong dollars ($16.3 billion) of the colonial government's plan, wholly through private investment.

"Sources say Mr. Wu has been very well-received by his hosts and that they fully support his proposals," the government-run radio station reported, adding that Mr. Wu made the trip at the invitation of the Chinese government.

The Hong Kong businessman made his suggestion to Ji Pengfei and Lu Ping, the former and current directors of China's Hong Kong and Macau Affairs Office, at a meeting in Beijing on Monday, a Hopewell executive said.

The Chinese officials told Mr. Wu they would prefer to see the development "funded totally by the private sector rather than from public funds," the station said.

The British colonial authorities have rejected Mr. Wu's plans.

China has balked at the cost of Hong Kong's own plans for an airport development, fearing it would drain the colony's reserves.

Beijing has demanded financial guarantees and a say in the project. Britain regards this as tantamount to interference in Hong Kong's affairs, and has refused to agree. Hong Kong will revert to Chinese control on June 30, 1997.

Meanwhile, a confidential government showed on Tuesday that basic work for the new airport will cost far more than forecast and will drain the colony's reserves. The report, made public by a Legislative Councilor, Kingsley Sit, said the reserves would plunge to five billion dollars in fiscal 1996-97, when the first runway is due to be completed.

But the reserves would bounce back to 129 billion dollars in 1997-98 with the merging of the reserves and a government land fund, it said.

While the row between Hong Kong and China continues, work on the airport project has virtually halted.

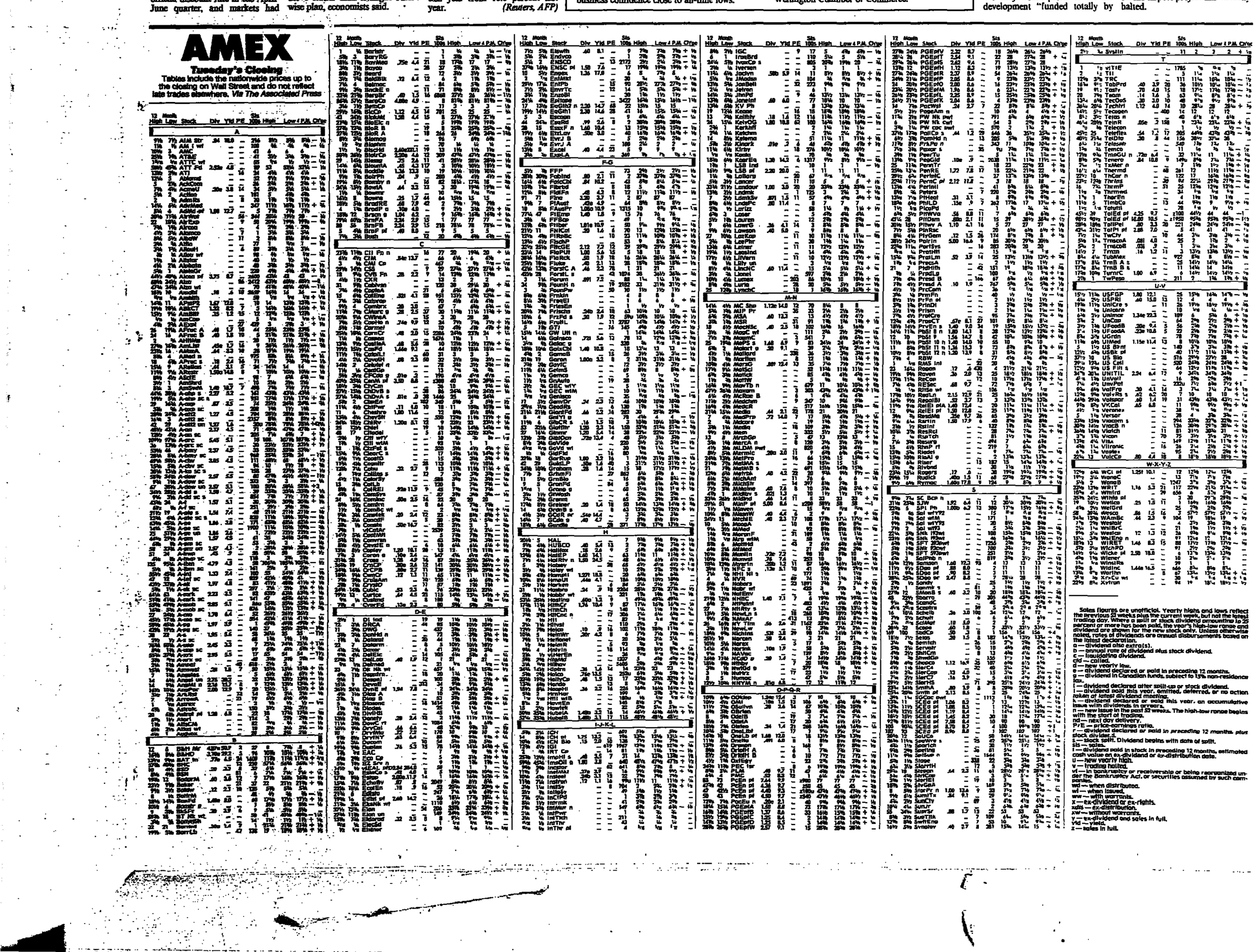
AMEX

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
f — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in *preceding 12 months plus* stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vj — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.



SPORTS

Padres Puncture a Giants' Cycle

The Associated Press

As Robby Thompson found out, sometimes a home run, a triple, a double and a single — hitting for the cycle — just is not enough.

The San Diego Padres beat the San Francisco Giants, 7-5, on Monday night despite the departure of their starter, Greg Harris, one pitch into the game with a tight elbow, and despite having three runners thrown out at home. Benito Santiago and Jerald Clark hit two-out, run-scoring singles in the seventh to end a 4-4 tie.

NATIONAL LEAGUE

"It was a weird game," San Diego's Bip Roberts said. "It seems like all of our games come down to the seventh, eighth and ninth innings."

Thompson, who came in with a .146 average, tripled in the first, homered in the third, singled in the sixth and doubled in the ninth. It was the first time he had hit for the cycle and the first for the Giants since Chris Speier did it against St. Louis on July 9, 1988.

"I've been taking extra batting practice to help myself," Thompson said, adding that "the loss took a little of the excitement away."

Tony Gwynn went 4-for-4 with a double and a triple as the Padres, running their road record to 4-0, halted the Giants' winning streak at three games.

After Santiago and Clark gave the Padres a 6-4 lead, Gwynn's RBI double in the eighth made it 7-4. Clark contributed a run-scoring ground out in the ninth.

Astros 2, Reds 1: Houston snapped a streak of 31 consecutive scoreless innings with two runs in the ninth off Randy Myers.

After Norm Charlton and Myers had shut out the Astros through eight innings in the Astrodome, Ken Caminiti singled, Mark Davidson walked and Luis Gonzalez singled to score pinch-runner Mark McLemore. Myers walked Casey Candaele on four pitches before Karl Rhodes drove a single to right field, scoring Davidson.

Cardinals 3, Cubs 2: Felix Jose's two-run homer off Dave Smith with one out in ninth in St. Louis gave the Cubs their fourth consecutive loss.

Ray Lankford lined out to open the ninth, but Smith walked Pedro Guerrero on five pitches, and Jose followed with his second home run of the season.

Braves 7, Dodgers 1: Francisco Cabrera's first two hits of the season drove in runs as Atlanta ran the Dodgers' home record this season to 0-4.

After giving up Eddie Murray's second homer of the year, on a 3-0 pitch to lead off the second, Steve Avery retired 14 in a row until Brett Butler's single with two outs in the sixth. Avery, the winner, left after the inning with a blister on his index finger.

A's and Mariners Play Their Flip Sides

The Associated Press

The American League West has been flipped upside down: The Oakland Athletics have a five-game losing streak and the Seattle Mariners have a seven-game winning streak.

While Oakland lost to Minnesota, 3-2, in the Metrodome, Seattle rallied for three runs in the eighth inning to defeat the California Angels, 4-3, on Monday night in Anaheim, California.

AMERICAN LEAGUE

With the Mariners trailing, 2-1, Tracy Jones singled home the tying run in the eighth and scored on Edgar Martinez's double. Pete O'Brien's run-scoring ground out gave the Mariners a two-run lead, which they needed when Wally Joyner homered in the bottom of the inning.

Harold Reynolds led off the eighth with an infield single off Jim Abbott, took took second on Henry Cotto's infield grounder, stole third and scored on Jones' single. Mark Eichhorn relieved and Martinez looped a double down the left-field line.

Twins 3, Athletics 2: Oakland lost a fifth consecutive game for the first time in three seasons as Greg Gagne delivered a go-ahead single in the eighth inning in Minneapolis. The A's, three-time league champions, had not lost five straight since June 5-9, 1988.

Joe Klink, pitching in relief, walked the pinch-hitter Scott Leius with two outs. Chuck Knoblauch then singled Leius to second and, when Gagne singled to right, Leius dived across the plate to just beat the throw from Jose Canseco.

White Sox 8, Orioles 7: Frank Thomas hit the first home run for the White Sox in the new Comiskey Park to beat Ben McDonald, making his first appearance after opening the season on the disabled list with a strained muscle in his right elbow. McDonald allowed six runs and six hits in 4⅔ innings as Baltimore lost for the fourth time in five games. McDonald walked four and struck out three.

Red Sox 6, Blue Jays 4: Tom Brunansky and Wade Boggs hit two-run homers and Ellis Burks added a bases-empty homer in Boston as the Red Sox won their fifth straight. Danny Darwin, the Boston starter, left after the first batter of the fourth inning because of irritation and tendinitis behind his right shoulder.

Indians 10, Royals 4: Chris James hit a two-run homer to highlight a six- run fourth in Cleveland, and rookie Charles Nagy pitched a perfect game until Jim Eisenreich led off the seventh with a line-drive double inside the foul line in right field.

After Eisenreich's hit, Kansas City loaded the bases on an error and a walk, and Danny Tartabull's sacrifice fly ended Nagy's string of scoreless innings at 19⅔. Kirk Gibson followed with a three-run homer.

Tigers 10, Yankees 5: Cecil Fielder's blooping a two-run double broke a ninth-inning tie in New York, and Rob Deer added a three-run homer as Detroit won for the fifth time in six games. The Tigers overcame a five-run deficit on homers by Mickey Tettleton and Travis Fryman before breaking the 5-5 tie in the ninth.

Royals, Cubs Hit by Injuries

The Associated Press

There was bad news from the medical ward, with the Kansas City Royals and Chicago Cubs especially hard hit.

Reliever Mark Davis is likely to miss four to six weeks because of a badly damaged fingernail and small fracture on the tip of his left ring finger, the Royals said Monday.

He was put on the 15-day disabled list after hurting the finger Friday stabbing at a ground ball. The fracture should heal quickly, but the nail is causing problems.

The Royals' George Brett flew back to Kansas City on Tuesday to have his right knee examined. It was injured as he ran out a ground ball in Monday night's game.

In 1989, Brett missed 35 games after tearing the medial collateral ligament in his right knee.

The Cubs said Tuesday pitcher that Danny Jackson has a torn muscle in his left groin and will be unable to pitch for perhaps a month. Catcher Joe Girardi, who has a back strain and thigh muscle pull, was to be examined Tuesday.

And in New York, second base umpire Larry McCoy's right wrist was fractured when it was hit by a line drive in Monday night's game. But he returned after two innings, wearing a splint.

Don Emmert/Agence France-Presse

Christophe Auguin: A wait for the $100,000.

Auguin at Newport, A Likely Winner

The Associated Press

NEWPORT, Rhode Island — Christophe Auguin sailed Groupe Sceta into Newport Harbor on Tuesday morning to become the first skipper across the finish line of the BOC Around the World Challenge.

Auguin, 31, would not know until Tuesday night whether he had won $100,000 as the overall winner of the 27,000-mile (43,760-kilometer) race.

If Alain Gautier, another Frenchman, could cross the finish line before 10:30 P.M. EDT, he would win. But overnight projections put Gautier's finish at about 11:30 P.M.

The winner of the two previous BOC races, Philippe Jeantot of France, was third and expected to finish at 7 A.M. Thursday.

After spending the better part of eight months alone at sea on his 60-foot (18.3-meter) yacht, Auguin waved and smiled as a half-dozen boats swirled around Groupe Sceta as it crossed the finish line at 1:11 A.M.

The last three days of his voyage had taken their toll, Auguin said, with the harsh weather allowing almost no sleep.

"The winds increased to 55 to 60 knots and the waves were very, very sharp" near Bermuda, he said.

A Wringing-Out Wednesday

International Herald Tribune

Rob Hughes

LONDON — It is one of those distant reports that you want to believe: A plump little man, being driven through his home town, asks the driver to stop. He steps out and becomes, for an hour, the child of his youth playing street soccer in the rain.

He is free. He is in love with the ball. He is Diego Armando Maradona, an outcast from the professional game since cocaine was found in his system.

I am assured that street scene really happened. Moreover, Maradona has pledged to go full circle by playing indoor soccer for a former club, Social Parque of Buenos Aires.

"I don't want any more training camps, waking up every Sunday thinking we cannot lose," Maradona said on Argentine TV. "I want to start living, to take my daughters and my wife for walks, be with my mother, go fishing with my father."

Fishing, the great escape. Our persecuted hero tried it a week ago, and a squall sank his boat, Diego I, marooning Maradona for a day on an island. Peace indeed. No one to kick him there. Far from the madding crowd, and from the tempest in Europe where careers might be blown away Wednesday.

Barring unforeseen quirks of form, the European Club Champions' Cup tournament's finalists are going to be Olympique Marseille and Red Star Belgrade.

Having won the first leg of their semifinals on the foreign turf of their opponents' fields, the French and Yugoslav champions now have, to put it mildly, partisan support at home.

Red Star players are rightly known as the Brazilians of Europe. Their movement and technique are full of imagination, and in coming from behind to silence 65,000 Germans in Munich, they exhibited significant strength of character. Darko Pancev and Dejan Savicecic, soon to join Yugoslav exiles on the lira gravy train, scored their customary goals to overhaul Bayern Munich.

The Germans will not lie down without a fight, but Bayern, in its league matches, has lately been so unconvincing that the crowd bayed "Heynckes aus!" Coach Jupp Heynckes was then cornered by the press and asked: "What role could Franz Beckenbauer have in Munich?"

"He could turn out the floodlights," was Heynckes's acerbic reply.

His job is certainly threatened. And there seems no purpose in Marseille for Beckenbauer. Hired at $2 million a year, he is undermined by a new Belgian coach, Raymond Goethals, who is taking Olympique to the Champions' Cup final.

The team's 3-1 romp in Moscow was set up by Chris Waddle, an Englishman who inspires the French but is considered too mercurial for the English national squad. From Waddle's incisive passes, Abdile Pelé and Jean-Pierre Papin scored goals with astonishing venom.

WHY so fierce? Perhaps it is borne of the frustration pervading French soccer. The force afflicts even the Marseille team's president, Bernard Tapie. Supposedly banned from French soccer for "injuring sporting morale and insulting referees," he figured in a contretemps in Moscow, during which he allegedly thumped a French TV commentator.

At least one French player, Philipe Vercruysse, scored with deftness to remind his excitable teammates that more calm, less volatility, will put Marseille into that coveted finale.

There is heat in the Italian kitchen, too. Beckenbauer is also supposed to be a wanted man in Milan, where Internazionale, pressing for the league championship and the UEFA Cup title, might be playing out the days of its coach, Giovanni Trapattoni.

Trap wins matches all right, but his demands have always been harsh on players. Lothar Matthäus, Inter's captain and Europe's player of the year, reputedly finds Trapattoni's strict discipline unbearable and would prefer his 1990 West German World Cup team chief, Beckenbauer, with him in Milan.

Inter typically drew, 0-0, in Portugal, and doubtless will squeeze out Sporting Lisbon at San Siro on Wednesday. Matthäus and Trapattoni will then bury all differences when Inter attempts to overturn league leader Sampdoria on May 5.

But Italians are convinced that Trapattoni will be going "home" to Juventus when the season ends. There his unforgiving training routines, his tactical grasp and his authoritative personality might, as before, thrash Juve's expensive parts into a dominant whole.

Juventus has lavished $60 million on Roberto Baggio & Co., but falls short of the expectations of its benefactor, Gianni Agnelli, that "a great team should run itself."

Not nowadays it doesn't. One feels slightly sorry for Luigi Maifredi, a molder of teams at Bologna, who has had this one season to try to impose his attacking ideals on expensive superstars. Some were drained after the World Cup but some, Maifredi implies, are not listening.

"This team is overvalued," he said. "Yes, I made mistakes. I didn't succeed in making myself understood."

At his level, never mind that Toto Schillaci, so decisive a finisher last June, runs around like a headless chicken. The coach stands or falls by results. Fourth in the league is nowhere to Juventus, and on Wednesday the mountain to climb is as high as Mount Blanc.

Juve trails, 1-3, to Barcelona in the Cup Winners' Cup. Pierluigi Casiraghi began with a gift goal, and Baggio was thwarted when a second looked certain. But it is at halftime that the coach earns his corn. And Johan Cruyff, chewing gum instead of inhaling nicotine after his heart bypass surgery in February, made tactical changes that turned a suspect defense into an all-out attack.

Superb though Julio César, the Brazilian, was in Juve's defense, there was no stopping Hristo Stoichkov, a Bulgarian who is phenomenally quick when not frighteningly undisciplined.

No stopping Michael Laudrup, a Dane whom Juventus off-loaded to Barcelona. And no stopping Juan Antonio Goicoechea, a Basque whose goal in the 75th minute was the masterpiece. He exchanged passes with Julio Salinas before curling a shot over Stefano Tacconi from 25 meters — a shot chipped in with the eye and the ease of a golfer.

Juventus must now abandon all to attack, but such is the philosophy of Cruyff that Barcelona may, like a boxer, be conditioned to take punishment going forward to land its own blow.

Were it not for the millions riding on the outcome, Turin would thrill to such a night. However, Barcelona seems likely to contest the final in Rotterdam next month, almost certainly against Manchester United.

Rob Hughes is on the staff of the Sunday Times.

BOOKS

TOUCHING THE ROCK: An Experience of Blindness

By John M. Hull. 176 pages. $18.95. Pantheon Inc., 201 East 50th Street, New York, N. Y. 10022.

Reviewed by Brad Leithauser

IN June 1983, about three years after having been declared legally blind and a few months after the outer world's final, wan flickers had dissolved into a uniform blackness, John Hull began to keep a journal. The result, "Touching the Rock," is therefore less concerned with the encroachment of the dark than with the acceptance of an irreversible calamity.

In his preface, Hull informs us that before undertaking his own memoir, he read nearly 20 autobiographies by blind people, most of them "inspiring stories of triumph and reconciliation." Although he does not specify their titles, I can't believe that any of these other books offers a more compelling portrayal of blindness than does Hull — who, for all the grief and anguish in his pages, somehow manages to examine his condition with a deductive methodicalness.

Fate gave Hull a long time to accustom himself to a world without light. He was born in 1935 in Victoria, Australia. When he was about 13, he remarked one day to his mother at breakfast that it was a misty morning; she pointed out that the sky was quite clear, and soon sent him off to his first eye specialist. It was nearly three decades before "the last eye specialist signed me off."

"Touching the Rock" conclusively demonstrates how long and thoroughgoing is that process by which the once-sighted adjust to the condition of sightlessness. The habits and preconceptions of vision are tenacious.

Hull's strengths as a writer — his lucid intelligence, his flair for imagery and simile, his manifest love of family and general decency — make this book, perversely, something of a difficult read. He has a talent for — in the words of the blind poet John Milton — making the "darkness visible." Hull is an unshakably religious man. His father was a Methodist minister. He himself is a professor of religious education at the University of Birmingham. As an aid in dealing with blindness, his faith provides him with a twofold benefit: It offers the solace of a universe in which individual tragedy is subsumed by ultimately benign forces, and it fosters an optimistic conviction that through solid inner effort — through prayer, contemplation, self-examination — even the darkest and most intractable mystery may give way to revelation.

He is particularly affecting on the subject of women: "It makes a difference to the way I feel about a new female acquaintance if a colleague, having caught sight of her, remarks on her beauty or her plainness. There is a double irrationality in this. In the first place, my feelings should not be so dependent upon a woman's appearance. I know that, and I apologize. But I still feel it. The second thing is that it is surely a deplorable lack of independence on my part to be so affected by a criterion which can be of no significance to me."

Again and again throughout the book, Hull is drawn to the subject of chance. He traces with delight the line of coincidences by which his father, Jack Hull, an "active atheist" in his mid-20s, happened to come to his faith by way of a stranger who (prefiguring Hull's son's fate) had lost his sight in adulthood. In the reader's mind, the thought naturally arises (though the author modestly leaves it unstated) that the faith of Jack Hull's blind son may likewise unpredictably touch and quicken some remote soul.

Brad Leithauser, whose third book of poems is titled "The Mail From Anywhere," wrote this for the Los Angeles Times.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	THE SEERESS OF KELL, by David Eddings	5	2
2	HEARTBEAT, by Danielle Steel	1	9
3	THE FIRM, by John Grisham	3	6
4	THE DRUID OF SHANNARA, by Terry Brooks	2	6
5	THE EAGLE HAS FLOWN, by Jack Higgins	4	6
6	DAMAGE, by Josephine Hart	6	4
7	ASPEN GOLD, by Janet Dailey		1
8	THE NOVEL, by James A. Michener		1
9	COLD FIRE, by Dean R. Koontz	7	13
10	THE PLAINS OF PASSAGE, by Jean M. Auel	8	27
11	CAPE COD, by William Martin		1
12	FORGIVING, by LaVyrle Spencer	11	10
13	EYES OF PREY, by John Sandford		1
14	OH, THE PLACES YOU'LL GO! by Dr. Seuss	14	56
15	MAGIC HOUR, by Susan Isaacs	9	11

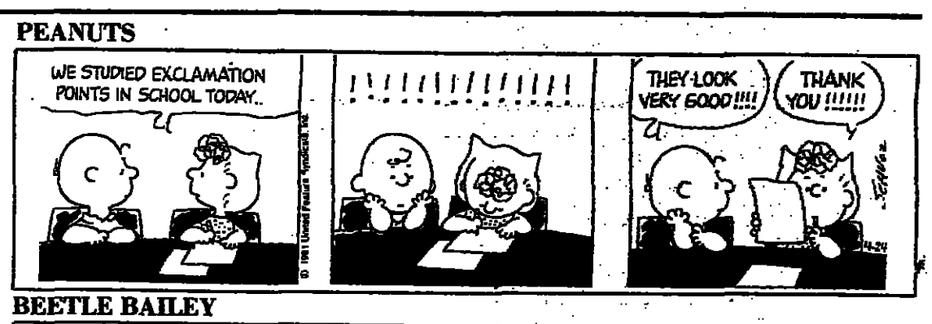
NONFICTION

1	YOU'LL NEVER EAT LUNCH IN THIS TOWN AGAIN, by Julia Phillips	1	4
2	IRON JOHN, by Robert Bly	2	22
3	A HISTORY OF THE ARAB PEOPLES, by Albert Hourani	3	3
4	IN OUR DEFENSE, by Ellen Alderman and Caroline Kennedy	8	5
5	I HAD A HAMMER, by Henry Aaron with Lonnie Wheeler		1
6	THE PRIZE, by Daniel Yergin	9	12
7	THE NEXT CENTURY, by David Halberstam	10	7
8	RIDERS ON THE STORM, by John Densmore	4	5
9	AND THE SEA WILL TELL, by Vincent Bugliosi with Bruce B. Henderson	6	10
10	SLEEPWALKING THROUGH HISTORY, by Hayden Johnson	5	3
11	YOU JUST DON'T UNDERSTAND, by Deborah Tannen	11	37
12	THE PROMISED LAND, by Nicholas Lemann	7	2
13	LIFE IS TOO SHORT, by Mickey Rooney		1
14	THE CIVIL WAR, by Geoffrey C. Ward with Ric Burns and Ken Burns	14	28
15	A LIFE ON THE ROAD, by Charles Kuralt	15	23

ADVICE, HOW-TO AND MISCELLANEOUS

1	HOMECOMING, by John Bradshaw	1	36
2	FINANCIAL SELF-DEFENSE, by Charles J. Givens	5	20
3	WEALTH WITHOUT RISK, by Charles J. Givens	4	107
4	THE GREAT WALDO SEARCH, by Martin Handford	2	67
5	WHERE'S WALDO? by Martin Handford	3	24

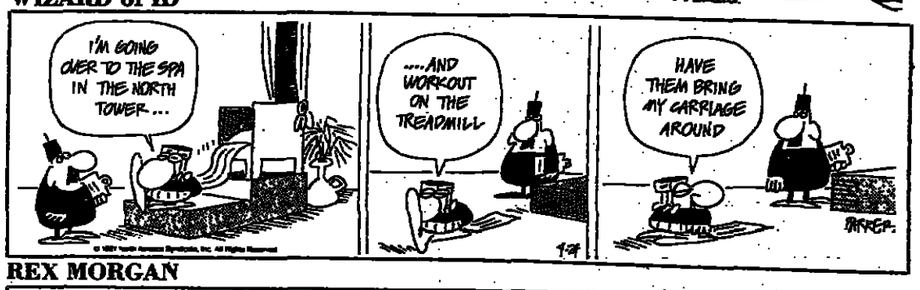
PEANUTS



BEETLE BAILEY

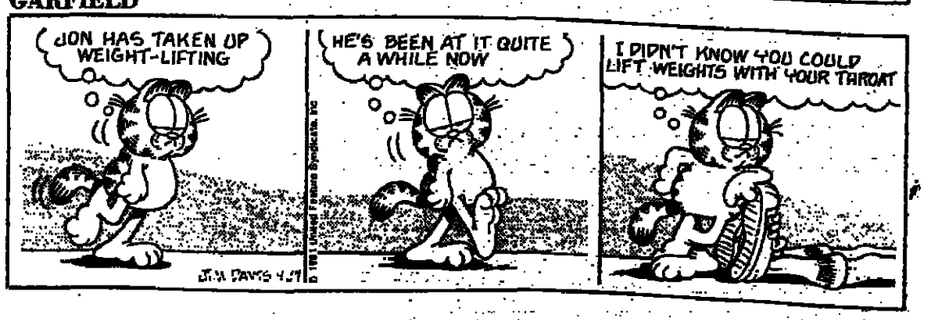
ANDY CAPP

WIZARD of ID



REX MORGAN

GARFIELD



DOONESBURY

DENNIS THE MENACE

JUMBLE THAT SCRAMBLED WORD GAME by Hen. Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

LITAP

GAGBY

REPACT

TULJYS

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: _____

(Answers tomorrow)

Yesterday's Jumbles: CHANT WALTZ GARLIC INFECT

Answer: Before she would perform, the belly dancer demanded a contract so that everything would be - - - IN "WRITHING" (writing)

BLONDIE

SPORTS

Gretzky Hit in Head by Puck

Kings and Blues Trail in Series

The Associated Press

Wayne Gretzky was out, and the Los Angeles Kings are down in their National Hockey League playoff series with the Edmonton Oilers.

The injury-riddled Kings lost their second straight double-overtime game to the Oilers, by a 4-3 score Monday night in Edmonton.

Edmonton's victory, fashioned on Esa Tikkanen's second goal of the game and playoff-leading ninth 48 seconds into the second overtime, gave the Oilers a 2-1 lead in the four-of-seven-game series.

STANLEY CUP PLAYOFFS

In Monday night's other game, the Minnesota North Stars continued their upset run by taking a 2-1 lead over the St. Louis Blues.

The Oilers rallied twice in the third period to force Edmonton's record-tying fifth overtime game in a row. In the 1951 Stanley Cup finals, Toronto beat Montreal, 4-1, in a series that featured five overtime games.

Tikkanen, who had scored in the third period, then blasted a shot from the right faceoff circle between the pads of Kings goaltender Kelly Hrudey.

Veteran left wing John Tonelli scored twice in a wild third period in which Los Angeles twice jumped out to one-goal leads. Tonelli's second goal, which gave the Kings a 3-2 lead, came just 36 seconds after Tikkanen had tied the score.

But Edmonton's Anatoly Semenov continued his recent playoff heroics by banging home a pass from Martin Gelinas at 14:55 of the third to send the game into overtime tied at 3.

NORRIS DIVISION

North Stars 5, Blues 1: Jon Casey made 29 saves, and Curt Giles's first playoff goal since 1984 ignited a four-goal outburst in the first 10:48 as St. Louis, which finished with the second-best record in the NHL this season, was beaten in Bloomington, Minnesota.

The Blues goaltender, Vincent Riendeau, was neither as sharp nor as well-supported as Casey. He allowed four goals on eight shots before being benched in favor of Pat Jablonski.

Goals by Brian Bellows, Neil Wilkinson and Brian Propp on power plays gave Minnesota a playoff-best 19 man-advantage goals.

25 Stitches, but to Play Wednesday

Compiled by Our Staff From Dispatches

EDMONTON, Alberta — Wayne Gretzky, badly cut when he was hit in the head by a puck, is expected to play Wednesday night when the Los Angeles Kings resume their Smythe Division series against the Edmonton Oilers, the Kings said Tuesday.

They said it took 25 stitches to close the gash below Gretzky's left ear caused when he was hit by a high shot from teammate Steve Duchesne late in the first period of Monday night's game.

"He's fine; he's expected to play tomorrow night," said Susan Carpenter, the public relations director for the Kings. "He just had a bad headache last night."

After being hit as he skated through the slot, Gretzky threw off his helmet and put his hand over his ear. As skated off the rink with knees bent and head bowed, blood was streaming down his neck, and he was taken to a first-aid room, where an ear specialist and a dentist were summoned to examine the NHL's all-time playoff leader with 93 goals, 203 assists and 296 points.

The team's doctor, Steve Lombardo, said that Gretzky had also been hit by a stick earlier in the game, which raised a welt behind his left ear.

With camera crews, team officials, reporters and a younger brother, Glen, waiting outside for word on his condition, Gretzky spent most of the second period in the first-aid room adjacent to the Kings' locker room. Curtains were brought out of the locker room to shield the area, but resourceful photographers climbed onto ladders to shoot over them.

Finally, near the end of the second period, Gretzky emerged and made his way slowly down a hall leading to the locker room.

Perry Man/Reuters

Gretzky was half-carried to a first-aid room after being struck by a teammate's shot in the first period.

Several Teams Find More Than Expected In Lean NFL Draft

By Thomas George

New York Times Service

NEW YORK — The National Football League concluded its 56th draft with rounds 5 through 12 offering players who will be hard-pressed to make their new teams' rosters.

There are, however, exceptions, like Shawn Moore, the University of Virginia quarterback who was taken by Denver in the 11th round.

In the 12 rounds, 334 players were selected, with Monday's eight-round session lasting nearly seven hours compared with the record-setting five-hour marathon for the first four rounds on Sunday.

The 334th pick was made by the Giants, who selected quarterback Larry Wanke of John Carroll University in Cleveland.

Though the draft was rated lean by several NFL scouts and personnel directors, each team found something it was looking for and some found more.

Atlanta, Denver, Tampa Bay, San Diego, Miami, San Francisco, the Giants and the Los Angeles Raiders were clear early winners. Cleveland, Indianapolis and Houston might like to open it and try again.

• Colorado running back Mike Pritchard, Atlanta: He gives the Falcons instant speed in a slumbering backfield and was a surprise first-round pick. He matches receiver Andre Rison by giving the Falcons a breakaway running threat.

• Notre Dame nose tackle Chris Zorich, Chicago: The week before the draft, Zorich was in the Notre Dame weight room nearly every day, sweating over the work and the draft. "I'd love to go to Chicago," he said, "but that's probably asking too much." He is there. And Bears fans will love his enthusiasm and never-quit pursuit.

• Notre Dame running back Ricky Watters, San Francisco: Roger Craig is gone to the Los Angeles Raiders and in steps a high-stepping back with speed and with big-play ability. An excellent fit, although the 49ers must get Watters to run lower and continue to improve his already apt vision.

• Michigan running back Jon Vaughn, New England: Scouts were concerned about the size and maturity of Vaughn, a sophomore who left school early. He is quick and fast but evading tacklers is his strength. His future is promising, even in New England.

• Central Oklahoma State linebacker Keith Traylor, Denver: Everyone knew about Nebraska's Mike Croel, but Traylor is as strong and nearly as fast and gives Denver muscle where it needs it most.

• Toledo tight end Jerry Evans, Phoenix: Evans lasted until the eighth round, and he will last long with the Cardinals. Ability aplenty, but scouts love his working habits.

• Virginia quarterback Shawn Moore, Denver: Heir apparent to John Elway? He's as big and as strong and has a rifle arm. Moore has the smarts that will impress the Broncos' coach, Dan Reeves.

Borg Goes Down, but Will Go On

Eric Gaillard/Reuters

Borg, after his setback, said: "As long as I want to play, I'll continue."

(Continued from page 1)

wanted to be Borg's first opponent, he now would not trade the experience for anything.

"This will stay with me forever," he said.

Arrese won the coin toss and elected to serve, with the wind blowing in from behind him off the Mediterranean.

Borg quickly lost the first two points by returning Arrese's serves too long, but then scored a point on a crisp cross-court passing shot. Arrese took the next point on a forehand winner and claimed the first game on Borg's backhand into the net.

Arrese broke Borg's serve in the fourth game, then was the recipient of two double faults and took the game when Borg netted a forehand on the approach. He broke Borg again two games later to go ahead, 5-1, but then Borg broke back — making up a love-30 deficit with a volley and a forehand winner — to keep the set going. Serving at 2-5, Borg survived two set points to reach deuce, but then gave away the decisive points by slapping the ball too long.

In the second set, Borg went ahead quickly when Arrese double faulted on break point, and moments later he was smelling 2-0 while serving at 40-30. But after Arrese countered with a timely drop volley, Borg gave away the game on errors, and the score stood at 1-1.

Four more errors by Borg in the sixth game allowed Arrese to break serve at love. But then, in perhaps the strangest twist of the match, Arrese promptly double faulted twice at 4-2, allowing Borg to break back at love and stay close.

"I wasn't nervous," Arrese said, recalling that moment. "It's just that sometimes you make mistakes. I knew I was moving well. And in my game it's not important to always win my serves because I know I can break."

Break he did at the next opportunity and, serving at 5-3, Arrese outdueled Borg in a see-saw finale to win the match and give himself a marvelous tale for his future grandchildren.

The match lasted an hour and 19 minutes, and it was beginning to sprinkle as the two shook hands.

Even though he is unranked, Borg will have no trouble playing in further tournaments.

A recent change in ATP Tour regulations — most likely made with Borg in mind — exempts from the wild-card limit of four per year any player over 35 who has won at least one Grand Slam event. Borg, who won the French Open six times and Wimbledon each year from 1976 to 1980, will be 35 on June 6. He said that he had been thinking about a comeback for some time.

"About three years ago I began to watch more and more tennis," he said. "I was never really away from the game. I got more and more interested each year, and nine months ago I started to practice and work out seriously for this year."

Asked why he chose to start with the bigger tournaments, where his chances of surviving the first round are reduced, Borg replied: "I decided to come back for the clay-court season. It doesn't really matter if you start in smaller or bigger tournaments. You still have to play the good players. So I decided to start to play where they are."

He stressed that he would need a few more tournaments to be 100-percent confident.

"But that's normal," he added. "As long as I want to play, I'll continue. I really enjoy it. As as long as I play I'll get better."

Pressed on what his goals were, Borg remained vague.

"I'm just one of those people who wants to come back and play tennis again," he said.

Soviets Rout U.S., Canada Goes 4-0 By Beating Finns

The Associated Press

HELSINKI — The Soviet Union whipped Team USA, 12-2, Tuesday night and joined Canada atop the World Hockey Championships' standings with a 4-0 won-lost record.

Penalties quickly killed any U.S. hopes against the defending world champions, as the Soviets scored six goals on the power play in the first period.

The defeat left Team USA, which beat the Soviets in an exhibition before last year's Goodwill Games for only its second victory since the "Miracle on Ice" at the 1980 Winter Olympics, with a 1-2-1 won-lost-tied record and sixth in the standings.

Steve Thomas scored two goals as Canada stayed unbeaten with a 5-3 victory over Finland.

Jari Kurri, the No. 2 scorer in NHL playoff history, put the Finns back into the game with a power-play goal that made it 4-3 just 48 seconds into the third period.

But Steve Larmer, Thomas's teammate on the Chicago Blackhawks, clinched Canada's fourth consecutive victory on a power-play at 15:30 when his shot hit goalie Kari Takko's shoulder and bounced into the net.

Sweden, with NHL rookie Johan Garpenlov of the Detroit Red Wings scoring his second goal of the game late in the second period, beat Switzerland, 4-3, to move up to a tie for third in the standings with a 2-2 record, the same as Czechoslovakia.

Czechoslovakia, which had lost its first two games, routed winless Germany, 7-1, in Turku.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Boston	7	5	.583	—
Detroit	7	5	.583	—
Toronto	8	6	.571	—
Milwaukee	6	6	.500	1
Cleveland	5	6	.455	1½
Baltimore	4	7	.364	2½
New York	4	8	.333	3
West Division				
Chicago	8	3	.727	—
California	8	6	.571	1½
Oakland	8	6	.571	1½
Seattle	7	6	.538	2
Texas	4	5	.444	3
Kansas City	5	7	.417	3½
Minnesota	4	9	.308	5

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
New York	8	5	.615	—
Pittsburgh	8	5	.615	—
St. Louis	8	6	.571	½
Chicago	7	7	.500	1½
Montreal	5	8	.385	3
Philadelphia	4	9	.308	4
West Division				
San Diego	9	5	.643	—
Cincinnati	6	6	.500	2
Houston	6	7	.462	2½
Los Angeles	6	7	.462	2½
San Francisco	6	7	.462	2½
Atlanta	5	6	.455	2½

Monday's Line Scores

AMERICAN LEAGUE

Kansas City 000 000 400—4 3 0
Cleveland 100 611 01x—10 19 4
Appier, Aquino (4), Magnante (6) and Macfarlane, Mayne (6); Nagy, Olin (7), D.Jones (9) and Skinner. W—Nagy, 1-1. L—Appier, 1-2. HRs—Kansas City, Gibson (4). Cleveland, Baerga (1), C.James (1).

Toronto 001 300 000—4 8 1
Boston 100 220 01x—6 10 1
Wells, Timlin (5), Wills (8) and Myers; Darwin, Lamp (5), Hesketh (6), Gray (8), Reardon (9) and Pena. W—Lamp, 1-1. L—Wells, 1-2. Sv—Reardon (4). HRs—Toronto, Carter (3). Boston, Boggs (2), Burks (1), Brunansky (2).

Detroit 000 500 005—10 12 0
New York 050 000 000—5 9 0
Searcy, Cerutti (2), Gleaton (7), Gibson (9) and Allanson; Hawkins, Habyan (4), Cadaret (7), Farr (9) and Geren. W—Gleaton, 1-0. L—Cadaret, 0-0. HRs—Detroit, Tettleton (1), Deer (3), Fryman (2).

Oakland 001 000 100—2 8 2
Minnesota 000 020 01x—3 10 0
Moore, Klink (7), Briscoe (8) and Steinbach; Tapani, Casian (7), Bedrosian (8), Aguilera (9) and Ortiz. W—Bedrosian, 1-0. L—Klink, 0-1. Sv—Aguilera (3).

Baltimore 200 120 011—7 10 0
Chicago 030 030 20x—8 11 1
McDonald, Flanagan (5), Williamson (7) and Hoiles; Fernandez, Drahman (8), Thigpen (9) and Fisk, Karkovice (9). W—Fernandez, 2-1. L—McDonald, 0-1. Sv—Thigpen (5). HRs—Baltimore, C.Ripken (4), G.Davis (3). Chicago, Thomas (1).

Seattle 010 000 030—4 8 0
California 100 100 010—3 6 0
Holman, M.Jackson (8) and Valle; Abbott, Eichhorn (8), McClure (8), J.D.Robinson (8) and Parrish. W—Holman, 2-1. L—Abbott, 0-3. Sv—M.Jackson (1). HR—California, Joyner (1).

NATIONAL LEAGUE

Chicago 101 000 000—2 4 0
St. Louis 000 000 012—3 5 0
Boskie, Assenmacher (8), Da.Smith (9) and Berryhill; Moyer, Perez (7), Agosto (9) and Pagnozzi. W—Agosto, 1-0. L—Da.Smith, 0-2. HR—St. Louis, Jose (2).

Cincinnati 000 000 100—1 4 0
Houston 000 000 002—2 9 2
Charlton, Myers (8) and Reed; Hernandez, Osuna (7), Henry (7) and Biggio. W—Henry, 1-0. L—Myers, 0-1.

San Diego 002 200 21x—7 12 0
San Francisco 102 010 001—5 10 2
Harris, Maddux (1), Clements (5), Andersen (7), Lefferts (9) and Santiago; Downs, T.Wilson (5), Reuschel (7), Robinson (9) and Decker. W—Clements, 1-0. L—T.Wilson, 0-2. Sv—Lefferts (4). HR—San Francisco, Thompson (3).

Atlanta 200 020 030—7 12 0
Los Angeles 010 000 000—1 4 2
Avery, Stanton (7), Berenguer (9) and Heath; Ojeda, Crews (5), Gott (7), Candelaria (8), Hartley (9) and Scioscia, Lyons (9). W—Avery, 2-1. L—Ojeda, 1-2. HR—Los Angeles, Murray (2).

HOCKEY

NHL Playoffs

DIVISION FINALS
(Best-of-Seven)
Monday's Results
NORRIS DIVISION
(Minnesota leads series, 2-1)

St. Louis 0 1 0—1
Minnesota 4 1 0—5
First period—1, Minnesota, Giles 1 (Bureau), 3:34. 2, Minnesota, Gavin 2 (Smith, Glynn), 5:29. 3, Minnesota, Bellows 6 (Propp, Broten), 7:52 (pp). 4, Minnesota, Wilkinson 2 (Modano, Smith), 10:48 (pp). Second period—5, Minnesota, Propp 4 (Gagner, Bellows), 7:36 (pp). 6, St. Louis, Thomlinson 2 (Hull, Stevens), 13:48. Third period—None.
Shots on goal: St. Louis (on Casey) 13-14-3—30. Minnesota (on Riendeau, Jablonski) 10-12-4—26.

SMYTHE DIVISION
(Edmonton leads series, 2-1)

Los Angeles 0 1 2 0 0—3
Edmonton 0 1 2 0 1—4
First period—None. Second period—1, Edmonton, Beukeboom 1 (Messier), 4:48. 2, Los Angeles, Robitaille 8 (Tonelli, Elik), 18:08 (pp). Third period—3, Los Angeles, Tonelli 1 (Elik, Robitaille), 5:38 (pp). 4, Edmonton, Tikkanen 8 (Fuhr), 11:16 (pp). 5, Los Angeles, Tonelli 2 (Granato), 11:52. 6, Edmonton, Semenov 3 (Gelinas, Fuhr), 14:55. First overtime—None. Second overtime—7, Edmonton, Tikkanen 9 (Klima), :48.
Shots on goal: Los Angeles (on Fuhr) 4-12-7-7-0—30. Edmonton (on Hrudey) 5-8-14-9-2—38.

TRANSACTIONS

BASEBALL
American League

BALTIMORE—Waived Jose Bautista, pitcher.

OAKLAND—Optioned Reggie Harris, pitcher, to Tacoma, Pacific Coast League. Recalled Fred Manrique, infielder, and Brad Komminsk, outfielder, from Tacoma.

KANSAS CITY—Recalled Mike Magnante, pitcher, from Omaha, American Association.

TEXAS—Bought contract of Nick Capra, outfielder, from Oklahoma City of the American Association. Recalled Gerald Alexander, pitcher, from Oklahoma City. Optioned Tony Scruggs, outfielder, to Oklahoma City. Sent Chad Kreuter, catcher, outright, to Oklahoma City.

TORONTO—Put Tom Henke, pitcher, on 15-day disabled list. Recalled Bob MacDonald, pitcher, from Syracuse, International League.

National League

CHICAGO—Activated Hector Villanueva, catcher, from 15-day disabled list.

BASKETBALL
National Basketball Association

BOSTON—Activated Derek Smith, forward-guard, from injured list. Put A.J. Wynder, guard, on injured list.

CLEVELAND—Put Brad Daugherty, center, on injured list. Activated Milos Babic, center.

PHOENIX—Activated Joe Barry Carroll, center, from injured list. Put Tim Perry, forward, on injured list.

UTAH—Extended contract of Jerry Sloan, coach, through 1993-94 season.

FOOTBALL
National Football League

CLEVELAND—Traded Bob Buczowski, defensive lineman, to Seattle for ninth-round pick in 1991 college draft.

DALLAS—Signed Russell Maryland, defensive lineman; Alvin Harper, wide receiver; and Dixon Edwards, linebacker. Sent Eugene Lockhart and David Howard, linebackers, and Ron Francis, defensive back, to New England to complete trade in which Cowboys acquired first pick in draft.

FOOTBALL

NFL Draft Team-by-Team

Monday's picks: players listed by round, overall selection, name, position and school.

ATLANTA: 5 (114), James Goode, lb, Oklahoma; 6 (145), Erric Pegram, rb, North Texas; 7 (172), Brian Mitchell, db, Brigham Young; 7 (186), Mark Tucker, c, Southern Cal; 8 (199) Randy Austin, te, UCLA; 9 (226), Ernie Logan, de, East Carolina; 10 (256), Walter Sutton, wr, SW Minnesota State; 10 (258), Peter Lucas, ot, Wisconsin-Stevens Point; 11 (283), Joe Sims, nt, Nebraska; 12 (310), Robert Christian, rb, Northwestern.

BUFFALO: 5 (138), Shawn Wilbourn, db, Long Beach State; 6 (166), Millard Hamilton, wr, Clark, Ga.; 7 (194), Amir Rasul, rb, Florida A&M; 8 (222), Brad Lamb, wr, Anderson, Ind.; 9 (249), Mark Maddox, lb, Northern Michigan; 10 (277), Tony DeLorenzo, g, New Mexico State; 11 (305), Dean Kirkland, g, Washington; 12 (333), Stephen Clark, te, Texas.

CHICAGO: 5 (134), Anthony Morgan, wr, Tennessee; 6 (161), Darren Lewis, rb, Texas A&M; 7 (190), Paul Justin, qb, Arizona State; 8 (217), Larry Horton, db, Texas A&M; 9 (245), Mike Stonebreaker, lb, Notre Dame; 10 (272), Tom Backes, de, Oklahoma; 11 (301), Stacey Long, g, Clemson; 12 (328), John Cook, dt, Washington.

CINCINNATI: 5 (130), Mike Arthur, c, Texas A&M; 6 (157), Richard Fain, db, Florida; 7 (184), Fernandous Vinson, db, North Carolina State; 8 (211), Mike Dingle, rb, South Carolina; 9 (241), Shane Garrett, wr, Texas A&M; 10 (268), Jim Lavin, g, Georgia Tech; 11 (295), Chris Smith, te, Brigham Young; 12 (322), Antoine Bennett, db, Florida A&M.

CLEVELAND: 6 (141), Michael Jackson, wr, Southern Mississippi; 8 (197), Frank Conover, dt, Syracuse; 9 (225), Raymond Irvin, db, Central Florida; 9 (239), Shawn Wiggins, wr, Wyoming; 10 (252), Brian Greenfield, p, Pittsburgh; 11 (280), Todd Jones, g, Henderson State; 12 (308), Elijah Austin, dl, North Carolina State.

DALLAS: 5 (132), Darrick Brownlow, lb, Illinois; 6 (153), Mike Sullivan, g, Miami, Fla.; 7 (173), Leon Lett, dt, Emporia State; 9 (235), Damon Mays, wr, Missouri; 10 (264), Sean Love, g, Penn State; 11 (291), Tony Boles, rb, Michigan; 12 (320), Larry Brown, db, Texas Christian.

DENVER: 5 (115), Greg Lewis, rb, Washington; 6 (142), Nick Subis, t, San Diego State; 8 (200), Kenny Walker, de, Nebraska; 9 (227), Don Gibson, nt, Southern Cal; 10 (253), Curtis Mayfield, wr, Oklahoma State; 11 (284), Shawn Moore, qb, Virginia.

DETROIT: 5 (118), Scott Conover, g, Purdue; 6 (151), Richie Andrews, k, Florida State; 7 (178), Franklin Thomas, te, Grambling; 8 (205), Cedric Jackson, rb, Texas Christian; 9 (231), Darryl milburn, de, Grambling; 11 (285), Slip Watkins, wr, LSU; 12 (318), Zeno Alexander, lb, Arizona.

GREEN BAY: 5 (135), Jeff Fite, p, Memphis State; 6 (149), Walter Dean, rb, Grambling; 6 (164), Joe Garten, c, Colorado; 7 (176), Reggie Burnette, lb, Houston; 7 (169), Frank Blevins, lb, Oklahoma; 8 (203), Johnny Walker, wr, Texas; 9 (229), Dean Witkowski, lb, North Dakota; 10 (262), Rapier Porter, te, Arkansas-Pine Bluff; 11 (289), J.J. Wierenga, wr, Johnson C. Smith; 12 (316), Linzy Collins, wr, Missouri.

HOUSTON: 5 (129), Gary Wellman, wr, Southern Cal; 7 (183), Kyle Freeman, lb, Angelo State; 8 (214), Gary Brown, rb, Penn State. 9 (240), Shawn Jefferson, wr, Central Florida; 10 (267), Curtis Moore, lb, Kansas; 11 (294), James Smith, db, Richmond; 12 (325), Alex Johnson, wr, Miami, Fla.

INDIANAPOLIS: 5 (125), Kerry Cash, te, Texas; 6 (152), Mel Agee, dt, Illinois; 7 (181), James Bradley, wr, Michigan State. 8 (208), Tim Bruton, te, Missouri; 9 (236), Howard Griffith, rb, Illinois; 10 (263), Frank Giannetti, de, Penn State; 11 (292), Jerry Crafts, t, Louisville; 12 (319), Rob Luedeke, c, Penn State.

KANSAS CITY: 5 (133), Charles Mincy, db, Washington; 6 (162), Darrell Malone, db, Jacksonville State; 7 (189), Bernard Ellison, db, Nevada; 8 (218), Tom Dohring, t, Michigan; 9 (244), Robbie Keen, k, California; 10 (273), Eric Ramsey, db, Auburn; 11 (300), Bobby Olive, wr, Ohio State; 12 (329), Ron Shipley, g, New Mexico.

L.A. RAIDERS: 6 (146), Nolan Harrison, dt, Indiana; 8 (213), Brian Jones, lb, Texas; 8 (219), Todd Woulard, lb, Alabama A&M; 9 (247), Tahaun Lewis, db, Nebraska; 10 (274), Andrews Glover, te, Grambling); 12 (330), Dennis Johnson, wr, Winston-Salem.

L.A. RAMS: 5 (116), Robert Young, dt, Mississippi State; 6 (143), Neal Fort, t, Brigham Young; 7 (170), Tyron Shelton, rb, William & Mary; 8 (201), Pat Tyrance, lb, Nebraska; 9 (228), Jeff Fields, dt, Arkansas State; 11 (281), Terry Crews, lb, Western Michigan; 12 (311), Jeff Pahukoa, t, Washington; 12 (312), Ernie Thompson, rb, Indiana.

MIAMI: 5 (113), Brian Cox, lb, Western Illinois; 5 (121), Eugene Williams, g, Iowa State; 7 (191), Chris Green, db, Illinois; 8 (228), Roland Smith, db, Miami, Fla.; 9 (246), Scott Miller, wr, UCLA; 10 (275), Michael Titley, te, Iowa; 11 (302), Ernie Rogers, g, California; 12 (331), Joe Brunson, dt, Tenn.-Chattanooga.

MINNESOTA: 5 (119), Chris Thome, c, Minnesota; 6 (163), Todd Scott, db, SW Louisiana; 7 (179), Scott Reagan, ot, Humboldt State; 7 (180), Tripp Welborne, db, Michigan; 8 (206), Reggie Johnson, de, Arizona; 9 (232), Gerald Hudson, rb, Oklahoma State; 10 (259), Brady Pierce, t, Wisconsin; 11 (286), Ivan Caesar, lb, Boston College; 12 (313), Darren Hughes, wr, Carson-Newman.

NEW ENGLAND: 5 (112), Jon Vaughn, rb, Michigan; 5 (124), Ben Coates, te, Livingston; 6 (140), Dave Key, db, Michigan; 7 (168), Blake Miller, c, LSU; 8 (196), Harry Colon, db, Missouri; 10 (251), Randy Bethel, te, Miami, Fla.; 11 (279), Vince Moore, wr, Tennessee; 11 (303), Paul Alsbury, p, Southwest Texas State; 12 (307), Tim Edwards, dt, Delta State.

NEW ORLEANS: 5 (126), Reggie Jones, db, Memphis State; 6 (154), Fred McAfee, rb, Mississippi College; 7 (182), Hayward Haynes, g, Florida State; 8 (210), Frank Wainright, te, Northern Colorado; 9 (237), Anthony Wallace, rb, California; 11 (293), Scott Ross, lb, Southern Cal; 12 (321), Mark Drabczak, g, Minnesota.

N.Y. GIANTS: 5 (139), Tony Moss, lb, Florida State; 6 (167), Corey Miller, lb, South Carolina; 7 (195), Simmie Carter, db, Southern Mississippi; 8 (223), Lamon McGriggs, db, Western Illinois; 9 (250), Jerry Bouldin, wr, Mississippi State; 10 (278), Luis Cristobal, g, Miami, Fla.; 11 (306), Ted Poson, te, Portland State; 12 (334), Larry Wanke, qb, John Carroll.

N.Y. JETS: 6 (148), Blaise Bryant, rb, Iowa State; 6 (160), Mike Riley, db, Tulane; 7 (175), Doug Parrish, db, San Francisco State; 8 (202), Tim James, db, Colorado; 9 (234), Paul Glonek, dt, Arizona; 10 (261), Al Baker, rb, Kentucky; 11 (288), Rocen Keeton, lb, UCLA; 12 (315), Mark Hayes, t, Arizona State.

PHILADELPHIA: 5 (131), Craig Erickson, qb, Miami, Fla.; 6 (156), Andrew Harmon, db, Kent; 7 (187), James Joseph, rb, Auburn; 8 (216), Scott Kowalkowski, lb, Notre Dame; 9 (242), Chuck Weatherspoon, rb, Houston; 10 (271), Eric Harmon, g, Clemson; 11 (298), Mike Flores, de, Louisville; 12 (327), Darrell Beavers, lb, Morehead State.

PHOENIX: 5 (117), Vance Hammond, dt, Clemson; 6 (144), Eduardo Vega, t, Memphis State; 7 (171), Ivory Lee Brown, rb, Arkansas-Pine Bluff; 8 (198), Greg Amsler, rb, Tennessee; 8 (204), Jerry Evans, te, Toledo; 8 (209), Scott Evans, dt, Oklahoma; 10 (255), Herbie Anderson, db, Texas A&I; 11 (282), Nathan LaDuke, db, Arizona State; 12 (309), Jeff Bridewell, qb, UC Davis.

PITTSBURGH: 6 (158), Leroy Thompson, rb, Penn State; 7 (185), Andre Jones, lb, Notre Dame; 8 (212), Dean Dingman, g, Michigan; 9 (239), Bruce McGonnigal, te, Virginia; 10 (269), Ariel Solomon, t, Colorado; 11 (296), Efrum Thomas, db, Alabama; 12 (323), Jeff Brady, lb, Kentucky.

SAN DIEGO: 5 (123), Duane young, te, Michigan State; 5 (127), Floyd Fields, db, Arizona State; 6 (150), Jimmy Laister, t, Oregon Tech; 7 (177), David Jones, wr, Delaware State; 7 (192), Terry Beauford, ol, Florida A&M; 9 (230), Andy Katoa, lb, Southern Oregon; 10 (254), Roland Poles, rb, Tennessee; 10 (257), Mike Heldt, c, Notre Dame; 11 (290), Joaquim Weinberg, wr, Johnson C. Smith; 12 (317), Chris Samuels, rb, Texas.

SAN FRANCISCO: 5 (122), Merton Hanks, db, Iowa; 5 (137), Harry Boatswain, t, New Haven; 6 (165), Scott Bowles, t, North Texas; 7 (193), Sheldon Canley, rb, San Jose State; 8 (221), Tony Hargain, wr, Oregon; 9 (248), Louis Riddick, db, Pittsburgh; 10 (276), Byron Holdbrooks, dt, Alabama; 11 (304), Bobby Slaughter, wr, Louisiana Tech; 12 (332), Cliff Confer, de, Michigan State.

SEATTLE: 5 (128), Harlan Davis, db, Tennessee; 6 (155), Mike Sinclair, de, Eastern New Mexico; 10 (266), Erik Ringoen, lb, Hofstra; 11 (297), Tony Stewart, rb, Iowa; 12 (324), Ike Harris, g, South Carolina.

TAMPA BAY: 5 (120), Terry Bagsby, rb, East Texas State; 5 (136), Tim Ryan, g, Notre Dame; 6 (147), Rhett Hall, dt, California; 7 (174), Calvin Tiggle, lb, Georgia Tech; 8 (207) Marty Carter, db, Middle Tennessee State; 9 (233), Treamelle Taylor, wr, Nevada; 10 (260), Pat O'Hara, qb, Southern Cal; 10 (265), Hyland Hickson, rb, Michigan State; 11 (287), Mike Sunvold, dt, Minnesota; 12 (314), Al Chamblee, lb, Louisiana Tech.

WASHINGTON: 6 (159), Dennis Ransom, te, Texas A&M; 7 (188), Keith Cash, wr, Texas; 8 (215), Jimmy Spencer, db, Florida; 9 (243), Charles Bell, db, Baylor; 10 (270), Chris Shale, p, Bowling Green; 11 (299), Dave Gulledge, db, Jacksonville State; 12 (326), Keenan McCardell, wr, UNLV.

WLAF Standings

European Division	W	L	T	Pct.	PF	PA
London	5	0	0	1.000	153	48
Barcelona	4	1	0	.800	126	66
Frankfurt	3	2	0	.600	88	88
North American East Division						
Montreal	2	3	0	.400	60	138
Orlando	2	3	0	.400	124	153
N.Y.-N.J.	2	3	0	.400	114	88
Raleigh-Durham	0	5	0	.000	80	160
North American West Division						
San Antonio	3	2	0	.600	106	77
Birmingham	2	3	0	.400	63	86
Sacramento	2	3	0	.400	58	68

MONDAY'S RESULT

New York-New Jersey 28, Sacramento 20

SIDELINES

Phillies Replace Leyva With Fregosi

PHILADELPHIA (AP) — Nick Leyva was fired Tuesday as manager of the Philadelphia Phillies and replaced by Jim Fregosi just 13 games into the season.

It was the second fastest firing in major league baseball history, eclipsed on in 1988, the year Baltimore lost its first 21 games and replaced Cal Ripken Sr. six games into the season by Frank Robinson.

The Phillies were 4-9 this season, with a 4.77 earned run average, wild pitches galore and 15 errors.

Barnes Loses Appeal on Suspension

INDIANAPOLIS (AP) — A two-year drug-related suspension of Randy Barnes, the world record-holder in the shot put, was upheld by an appeals panel. The Athletics Congress said Tuesday.

Barnes, 24, tested positive for methyltestosterone, a banned substance, at a meet in Sweden on Aug. 7, 1990. His suspension, which he can still appeal to the U.S. Olympic Committee, runs through Nov. 1, 1992.

Meadow Star Out of Kentucky Derby

NEW YORK (NYT) — Meadow Star, the champion filly who won nine straight races before running fourth in the Wood Memorial in her first confrontation with colts, will skip the Kentucky Derby and the Kentucky Oaks and stay in New York this summer to aim instead at winning the Triple Crown for fillies.

The decision was made Monday by trainer Leroy Jolley and Carl Icahn, her owner, who acknowledged the end of their dream to make Meadow Star the fourth filly in 117 years to win the Derby. Her earnings, now more than $1 million, are being donated to the Children's Rescue Fund.

For the Record

Billy Owens, the 6-9 Syracuse All-American, said Tuesday he will pass up his final year of eligibility enter the NBA draft: he is expected to be one of the top five players selected June 26. *(AP)*

Gianfranco Rosi of Italy is to defend his IBF junior middleweight title July 13 against Glenn Wolfe of the United States in Avezzano, Italy. *(AP)*

The Nolan Ryan baseball card dispute ended Monday with an out-of-court settlement by Bryan Wrzesinski, 13, and Chicago store owner Joe Irmen: It will be auctioned off, the proceeds going to two charities. *(AP)*

Bucky Walters, the pitching star for the Cincinnati Reds in the 1930s and 1940s and a six-time National League All-Star, has died at the age of 82 in Abington, Pennsylvania. *(AP)*

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OBSERVER

Respect, or Else!

By Russell Baker

NEW YORK — Here's another story about respect, though maybe not, who knows? Half the stories in the news nowadays seem to be about respect, or more accurately, about not getting any respect, which seems to make people's blood boil nowadays, sometimes at murderous intensity.

Street children, who have taken to murdering each other with insouciance, sometimes do it because they don't get any respect. "He dissed me," a young killer may say of his victim, turning disrespect into a verb after lopping off its last two syllables.

Until recently, people who wanted respect used to be mildly comic like Rodney Dangerfield, always complaining, "I don't get no respect." The joke was that people who wanted respect wanted so ridiculously little. They didn't know how to want on the grand, continental, American scale.

To get respect you had only to be respectable, and to be respectable was to be dull, ordinary, average, mediocre. It meant, well, at least you hadn't disgraced yourself.

"Middle-class respectability" became a mouthful that provoked the disdain of the romantic, ambitious, artistic, sinning and criminal classes, except, as gangster lore has it, those criminals associated with the Mafia.

"A man of respect" became, courtesy of popular fiction, one of the modifiers that "Godfather" enthusiasts associated with Mafia big shots. It humanized them a little because it seemed so nutty that these ruthless buccaneers, who might aspire to rank among the all-time greats of rascality, should pine for something so dull, so common, so ordinary as mere respect.

□

In this New York gangster story about respect we have the customary victim "slain gangland-style," which is New York newspaper lingo meaning many bullets in the head and elsewhere.

He had been chauffeur for John Gotti, known in newspaper lingo as "reputed mob boss." Because Gotti has been in the lockup since December waiting trial on rackets charges, his son, John Gotti Jr., has been making the rounds of the old crowd and handling collections for his father, the papers say.

So why slay a chauffeur gangland-style? Selwyn Raab of The Times writes that investigators believe Gotti *fils* has "insulted" important members of the Gambino crime group "by arrogantly demanding larger payments than they had customarily given and by being disrespectful."

So why not slay young Gotti gangland-style, instead of the chauffeur? Slaying the son, I suppose, would be disrespectful to the father, who after all is said to be the boss of the crime "family." Which means someone like the chauffeur must carry the message from middle management: "We don't like being dissed."

It's possible, of course, that respect isn't as vital to this story as money, since the younger Gotti must have chapped his father's old associates "by arrogantly demanding" those increased payments.

□

Still when somebody, whether government, electric company or movie house, suddenly raises the price, even ordinary people tend to feel they're not getting much respect despite the usual explanations about rising costs, the usual fictions about improving services and the usual idiocy about prices being raised for your convenience.

It's easy to see how Mafia people, with their apparently insecure grasp on respect, might feel young Gotti's demands were a glove in the face. The chauffeur must pay, but Gotti and son are on notice: Respect, or else!

Respect, or else! This demand is made increasingly, though with less melodrama, all over the landscape nowadays. It has wiped out a whole branch of ancient, worn-out American humor consisting of what are now called ethnic jokes and of thigh-slappers about wives and mothers-in-law.

This is no great loss, but in other areas demand for respect sometimes overpowers the impulse that lets musty minds expose themselves to the fresh, cleansing air of argument.

Terms like "racist," "stereotyping" and "demeaning to women" have become the jargon of the college classes. "Better not dis me, friend, or you'll be dissed just a little gentler than gangland-style."

New York Times Service

Gillespie and Makeba: A Meeting of Music

By Mike Zwerin
International Herald Tribune

PARIS — A historic event. One evening earlier this month. A converted cold-storage warehouse behind Gare d'Austerlitz, a grotty corner.

Two famous eternally youthful spirits of a "certain age" — Miriam Makeba (aka "Mama Africa," 59) and Dizzy Gillespie (the last remaining bebop father, 73) — are rehearsing together for the first time for their first collaboration, which was to take place a few evenings later in Bobigny, a robotic Alphaville of a suburb. We might ask what effect ugly environment has on music. In this case, none.

Everybody loves Dizzy. He's lovable. Although no longer with the superchops of yore, he has a new mouthpiece and dental work and can still make the jaws of young trumpeters drop in amazement for a chorus or two. In fact he has become such a legend — no, an icon, a fetish — that he need not play at all. He must only stand on stage with that sage silly serene smile of his, plus the occasional quick two-step or two, to receive applause.

Dizzy may be the happiest man alive. Constantly traveling (including one month in Africa) in style with an assortment of aggregations of his own choosing, all of which please him, he passes Right Knowledge down to younger generations while being honored with (15 honorary doctoral) degrees, medals and keys to cities.

In his old age, Dizzy has performed for President Vaclav Havel in Prague and President Sam Nujoma of Namibia — Nelson Mandela was present — during that country's independence banquet, to which he was flown on Air Force Two by invitation of Secretary of State James A. Baker 3d. He will be home dealing with what mere mortals call "real life" only for something like 10 days between now and September. This is a similar road — or is it a path? — to the one that kept Duke Ellington young at a similar age. The impresario George Wein describes Dizzy's attitude: "Just give me a ticket and tell me where I'm playing tonight."

Meanwhile, back at the rehearsal, which can be described as snug, we find Charlie Fishman, who may be the happiest personal manager alive, bopping around like a hipster in paradise. Over and between cracking brass and persistent percussion, Fishman shares thoughts, theories and information: "Dizzy is a workaholic. Isn't it wonderful? He is one of the few remaining people who has dominated his art form for half a century. Unfortunately, we have to constantly think of spectacular new ideas to compete with the instant gratification of rock.

"It's sad in the sense that we can't just put a wonderful group of musicians on stage and let them play. Today you can't even just listen to music any more, you have to watch it. Now we are creating a new Dizzy Gillespie family of musicians. Listen to these guys." His client's young Ethnics are sight-reading with awesome efficiency.

Christian Rose

Dizzy Gillespie on Miriam Makeba: "Me and her are a natural combination. It's right in your face, it's so obvious."

"Ethnic" music was once pejorative — meaning simple, local, primitive, a museum piece, unimportant in the First World scheme of things. It has come to mean the vibrant integration of any and all (largely African) influences of the Global Village. Remember, Dizzy began to investigate what has lately come to be known as "world music" more than 40 years ago when he combined Afro-Cuban, Brazilian and Caribbean elements with jazz. This was not universally popular at the time, when purist Bird listeners were heard to say: "Let's get out of the jungle."

If we were in the jungle then, however, now the jungle has come to us. Ethnics are everywhere, specifically in the ensemble called the United Nation Orchestra that Dizzy and Fishman formed in 1989. The Ethnics at the rehearsal are a cadre from that group combined with Makeba's band — three Puerto Ricans, a Brazilian (the underrated monster trumpeter Claudio Roditi), a Panamanian, a Cuban and four South Africans for starters.

Dizzy first met Miriam when his wife, Lorraine, baby-sat for Miriam's child; they were neighbors in New Jersey in the '60s. In 1989, they shared the same bill for the first time, in West Berlin. Later Fishman called Miriam's manager, Roberto Maglioli — maybe the second happiest personal manager alive — to suggest they join forces. After overcoming complicated conflicting schedules, July and August of this year were finally blocked out, and here they are raising a trial balloon in April.

The world has also been turning for Miriam Makeba. Late last year she arrived in her native Johannesburg for the first time in 31 years, to record. More than 100 journalists and a crowd of dancing, screaming well-wishers were at the airport when she landed at 5 A.M. And she was to return to South Africa, a live performance this time, after the Bobigny concert. While Dizzy's and her Ethnics join forces, we find The Man With the Grin behind the cake and coffee table.

"Miriam's music is like my backyard," Dizzy says. "I don't have to practice it or nothing. One time, I got it. Me and her are a natural combination. It's right in your face, it's so obvious. Remember, most of my guys are Latinos. They're right where they're supposed to be between her music and mine, they go both directions. They play my music, hers *and* their own. This is going to be the tour of the year."

His eyes are more lively than ever after a cataract operation: "It's 20-20 now. My eye doctor in New York plays saxophone like Charlie Parker. I took him on the Joan Rivers show. We broke it up, man.

"You know this thing about not retiring, I think it's because I'm too cheap to reach into my pocket and take out a dollar and say, 'Take me to Thailand.' I go and play and it's free. I like foreigners. You know, you find fools everywhere, but basically people are nice. Nice bunch, these foreigners. They talk funny, you don't know what they're saying, but they're nice." Followed by a flatted-fifth guffaw.

The Ethnics are piecing together arrangements with elements from all sides. They should have been written already and nobody appears to be in charge, but somehow it is getting done businesslike anyway. You are reminded that jazz is the most democratic music on the planet.

Between numbers, when rehearsal etiquette calls for no doodling, Makeba starts to sing Bob Dylan's "I Shall Be Released" ("I see my light come shining, from the west unto the east . . ."). Dizzy sits down and plays licks behind her. These two on this anthem by *that* third party represents, in an off-the-wall way, the emerging unity this story is all about.

PEOPLE

German Art Still Held In Russia, Izvestia Says

An Izvestia article backs reports of the existence of vast stores of German art and antiquities hidden in the Soviet Union since the end of World War II. The magazine Art News said that the treasures were seized in Germany, including hundreds of works by **Leonardo da Vinci, Raphael, Dürer, Velázquez, Titian, Goya, Rembrandt, Degas, van Gogh, Cézanne** and, it is believed, the famous gold findings of the archaeologist **Heinrich Schliemann** in 1873 at what he said were the ruins of ancient Troy. In an article published in the Soviet government newspaper on April 8, **Viktor Reznikov**, said that **Alexei Rastorguev**, an assistant professor of art history at Moscow State University, had confirmed the Art News report.

□

Two films, **Peter Greenaway's** "Prospero's Book," a film based on Shakespeare's "The Tempest," and **Werner Schroeter's** "Malina," the story of a woman writer's loves, have been added to the program of the Cannes Film Festival, bringing to 24 the number of entries in the official competition, which runs May 9 through May 20. The festival, whose jury is headed this year by **Roman Polanski**, opens with "Homicide," by the American playwright **David Mamet**.

□

How-low-can-you-sink department: France's Elle magazine this week is featuring "le style **Jim Morrison**," black leather and a lot of skin, bearing little resemblance to the lead singer of the Doors except in sheer raunchiness. Not so long ago, the magazine — ever perceptive, it seems, to nostalgia for the hot dead — featured what it called **Edie Sedgwick** style, mostly **Andy Warhol** fright wigs and funereally pale skin. What's next?

□

Adolfo Bioy Casares, a 76-year-old Argentine writer, was presented the Cervantes Prize for Literature, the Spanish-speaking world's top literary award. The $130,000 prize was presented Tuesday in Madrid by **King Juan Carlos**. Casares's novels include "La invención de Morel" (Morel's Invention) of 1940 and "El sueño de los héroes" (Dream of Heroes) of 1954, and he wrote detective novels together with **Jorge Luis Borges** under a joint pseudonym.

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